

**AMENDED AND RESTATED FOURTEENTH SUPPLEMENTAL BOND  
ORDINANCE**

AN ORDINANCE AMENDING AND RESTATING THE FOURTEENTH SUPPLEMENTAL BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON JULY 6, 2009 (09-O-1099) AS AMENDED BY A FIRST AMENDMENT TO FOURTEENTH SUPPLEMENTAL BOND ORDINANCE ADOPTED ON SEPTEMBER 8, 2009 ALL OF WHICH PROVIDES FOR THE SUPPLEMENTING OF THE RESTATED AND AMENDED MASTER BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON MARCH 20, 2000 (99-O-1896), AS PREVIOUSLY AMENDED AND SUPPLEMENTED; TO PROVIDE FOR THE ISSUANCE OF AIRPORT GENERAL REVENUE BONDS, SERIES 2010A (THE "SERIES 2010A BONDS"), AND TO PROVIDE FOR THE ISSUANCE OF AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN GENERAL REVENUE BONDS, SERIES 2010B (THE "SERIES 2010B BONDS," TOGETHER WITH THE SERIES 2010A BONDS, THE "SERIES 2010A/B BONDS"), IN THE COMBINED AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$800,000,000; TO PROVIDE FUNDS TO FINANCE OR REFINANCE, IN WHOLE OR IN PART, THE COST OF THE PLANNING, ENGINEERING, DESIGN, ACQUISITION AND CONSTRUCTION OF CERTAIN IMPROVEMENTS TO HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT, INCLUDING CERTAIN CAPITALIZED INTEREST DURING CONSTRUCTION, TO PROVIDE FOR A REASONABLY REQUIRED DEBT SERVICE RESERVE, AND TO PAY EXPENSES RELATING THERETO; TO AUTHORIZE AND APPROVE THE PREPARATION, USE AND DISTRIBUTION OF AN OFFICIAL STATEMENT IN CONNECTION WITH THE OFFER AND SALE OF THE BONDS; GRANTING THE MAYOR THE AUTHORITY TO DEEM FINAL THE PRELIMINARY OFFICIAL STATEMENT FOR PURPOSES OF SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12; GRANTING THE MAYOR THE AUTHORITY TO APPROVE AND EXECUTE A FINAL OFFICIAL STATEMENT; APPROVING THE FORMS OF A CONTINUING DISCLOSURE AGREEMENT, A BOND PURCHASE AGREEMENT, AND CERTAIN OTHER AGREEMENTS IN CONNECTION WITH SAID BONDS; AUTHORIZING THE CONDUCT OF A PUBLIC HEARING AS REQUIRED BY INTERNAL REVENUE CODE SECTION 147(F), THE NEGOTIATION AND PURCHASE OF MUNICIPAL BOND INSURANCE AND THE SELECTION OF A BOND INSURER WITH RESPECT TO ALL OR A PORTION OF SAID BONDS, IF DETERMINED TO BE IN THE BEST INTEREST OF THE CITY; DESIGNATING A PAYING AGENT AND BOND REGISTRAR; TO PROVIDE FOR THE FORM OF THE BONDS AND FOR THE EXECUTION OF THE BONDS; TO PROVIDE FOR THE PLACE OF PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; TO AMEND THE DEBT SERVICE RESERVE REQUIREMENT FOR AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN GENERAL REVENUE BONDS AND FOR OTHER PURPOSES.

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**AMENDED AND RESTATED FOURTEENTH  
SUPPLEMENTAL BOND ORDINANCE**

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ADOPTED May \_\_, 2010  
BY THE CITY COUNCIL OF THE CITY OF ATLANTA  
PROVIDING FOR THE ISSUANCE OF  
NOT-TO-EXCEED  
COMBINED AGGREGATE PRINCIPAL  
AMOUNT OF \$800,000,000

Airport General Revenue Bonds  
Series 2010A

and  
Airport Passenger Facility Charge Bonds  
and Subordinate Lien General Revenue Bonds  
Series 2010B

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**AMENDED AND RESTATED  
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**WHEREAS**, the City of Atlanta (the “**City**”) is a municipal corporation duly created and existing under the laws of the State of Georgia; and

**WHEREAS**, pursuant to the Constitution and laws of the State of Georgia, including specifically, but without limitation, the Revenue Bond Law (Title 36, Chapter 82, Article 3 of the Official Code of Georgia Annotated, as amended) and the charter of the City, as amended (the “**Charter**”), the City is authorized to undertake the acquisition, construction, reconstruction and improvement of airports for its own use and for the use of the public and to issue revenue bonds to finance and refinance the cost of such undertaking; and

**WHEREAS**, the City owns and operates Hartsfield-Jackson Atlanta International Airport (the “**Airport**”); and

**WHEREAS**, pursuant to that certain Bond Ordinance adopted May 17, 1977, as amended (the “**1977 Bond Ordinance**”), the City has heretofore issued multiple series of airport revenue bonds (the “**1977 Ordinance Bonds**”) all of which have been defeased or paid; and

**WHEREAS**, the City previously determined that it desired to amend the 1977 Bond Ordinance to provide flexibility for Airport operations and permit the use of new financing devices and structures in the future, which flexibility was not available under the terms of the 1977 Bond Ordinance; and

**WHEREAS**, the City, pursuant to that certain Amended and Restated Master Bond Ordinance adopted on March 20, 2000 (Ordinance No. 99-O-1896) (the “**Master Bond Ordinance**”) as amended and supplemented by the First Supplemental Bond Ordinance adopted March 30, 2000 (Ordinance No. 00-O-0214) (the “**First Supplemental Bond Ordinance**”), provided for (a) the amendment and restatement of the 1977 Bond Ordinance, (b) the issuance and delivery of \$711,880,000 original aggregate principal amount of Airport General Revenue and Refunding Bonds, Series 2000A (Non-AMT) (the “**Series 2000A Bonds**”), \$201,995,000 original aggregate principal amount of Airport General Revenue Bonds, Series 2000B (AMT) (the “**Series 2000B Bonds**”) and \$96,400,000 original aggregate principal amount of Airport General Revenue Refunding Bonds, Series 2000C (Forward AMT) (the “**Series 2000C Bonds**”) and, together with the Series 2000A Bonds and the Series 2000B Bonds, the “**Series 2000 Bonds**”), which are currently outstanding in the aggregate principal amount of [\$506,160,000] and (c) the defeasance of a portion of the airport revenue bonds then outstanding under the 1977 Bond Ordinance with a portion of the proceeds of the Series 2000 Bonds; and

**WHEREAS**, pursuant to the Master Bond Ordinance and the Second Supplemental Bond Ordinance of the City of Atlanta adopted on October 7, 2002 (Ordinance No. 02-O-1463) (the “**Second Supplemental Bond Ordinance**”), the City issued and delivered its Airport Limited Obligation Bond Anticipation Notes, Series 2002 (the “**Series 2002 Notes**”) in the aggregate principal amount of \$300,000,000, which Series 2002 Notes were paid with the proceeds of the hereinafter described Series 2003 Notes, and are no longer outstanding; and

**WHEREAS**, pursuant to the terms of the Master Bond Ordinance, as supplemented by the Amended and Restated Third Supplemental Bond Ordinance of the City of Atlanta adopted on May 19, 2003 (Ordinance No. 03-O-0772) (the “**Third Supplemental Bond Ordinance**”),

the City issued and delivered \$86,055,000 original aggregate principal amount of its Airport General Revenue Refunding Bonds, Series 2003 RF-A (the "**Series 2003RF-A Bonds**") and \$490,170,000 original aggregate principal amount of its Variable Rate Airport General Revenue Refunding Bonds, Series 2003 RF-B-1, 2003 RF-B-2, 2003 RF-B-3, 2003 RF-C-1, 2003 RF-C-2, and 2003 RF-C-3 (the "**Series 2003 RF-B/C Bonds**" and together with the Series 2003RF-A Bonds, the "**Series 2003 RF-A/B/C Bonds**"), [which are to be redeemed with the proceeds of the hereinafter defined Series 2009A Bonds; and]

**WHEREAS**, the Master Bond Ordinance was further supplemented by the Fourth Supplemental Bond Ordinance of the City of Atlanta adopted on June 2, 2003 (Ordinance No. 03-0-07835) (the "**Fourth Supplemental Bond Ordinance**"), pursuant to which certain definitions in the Master Bond Ordinance were modified; and

**WHEREAS**, the Master Bond Ordinance was further supplemented by the Fifth Supplemental Bond Ordinance of the City of Atlanta adopted on September 15, 2003 (Ordinance No. 03-O-1448) (the "**Fifth Supplemental Bond Ordinance**"), pursuant to which the City issued and delivered \$395,000,000 original aggregate principal amount of its Airport Limited Obligation Bond Anticipation Notes, Series 2003 (the "**Series 2003 Notes**"), which Series 2003 Notes were paid with the proceeds of the hereinafter-described Series 2004C/D/E Bonds, and are no longer outstanding; and

**WHEREAS**, the Master Bond Ordinance was further supplemented by the Sixth Supplemental Bond Ordinance of the City of Atlanta adopted on November 17, 2003 (Ordinance No. 03-O-1871) (the "**Sixth Supplemental Bond Ordinance**"), pursuant to which the City issued and delivered \$118,270,000 original aggregate amount of its Airport General Revenue Refunding Bonds, Series 2003RF-D (the "**Series 2003RF-D Bonds**," and, together with the Series 2003RF-A/B/C Bonds, the "**Series 2003 Bonds**"), which are currently outstanding in the aggregate principal amount of [\$590,552,000], to refund a portion of the 1977 Ordinance Bonds; and

**WHEREAS**, the Master Bond Ordinance was further supplemented by the Seventh Supplemental Bond Ordinance of the City of Atlanta adopted on April 19, 2004 (Ordinance No. 04-O-0431) (the "**Seventh Supplemental Bond Ordinance**"), pursuant to which the City issued and delivered: (a) \$164,165,000 original aggregate principal amount of its Airport General Revenue Bonds, Series 2004A (AMT) (the "**Series 2004A Bonds**"), (b) \$58,655,000 original aggregate principal amount of its Airport General Revenue Bonds, Series 2004B (Non-AMT) (the "**Series 2004B Bonds**" and, together with the Series 2004A Bonds are hereinafter referred to as the "**Series 2004A/B Bonds**"), which Series 2004A/B Bonds are currently outstanding in the aggregate principal amount of \$222,820,000, (c) \$293,070,000 original aggregate principal amount of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds, Series 2004C (Non-AMT) (the "**Series 2004C Bonds**"), (d) \$89,650,000 original aggregate principal amount of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds (Auction Rate Securities), Series 2004D (AMT) (the "**Series 2004D Bonds**"), and (e) \$146,550,000 original aggregate principal amount of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds (Auction Rate Securities), Series 2004E (Non-AMT) (the "**Series 2004E Bonds**," and together with the Series 2004C Bonds and the Series 2004D Bonds are hereinafter referred to as the "**Series 2004C/D/E Bonds**"), which Series

2004C/D/E Bonds are currently outstanding in the aggregate principal amount of \$335,370,000, to refund the Series 2003 Notes, and provide funds for the 2004 Project (as defined in the Seventh Supplemental Bond Ordinance); and

**WHEREAS**, the Master Bond Ordinance was further supplemented by the Eighth Supplemental Bond Ordinance of the City of Atlanta adopted on October 18, 2004 (Ordinance No. 04-O-1811) (the “**Eighth Supplemental Bond Ordinance**”) pursuant to which the City issued and delivered: (a) \$32,290,000 original aggregate principal amount of its Airport General Revenue Bonds, Series 2004F (AMT) (the “**Series 2004F Bonds**”), (b) \$96,175,000 original aggregate principal amount of its Airport General Revenue Bonds, Series 2004G (Non-AMT) (the “**Series 2004G Bonds**” and together with the Series 2004F Bonds are hereinafter referred to as the “**Series 2004F/G Bonds**”), which Series 2004F/G Bonds are currently outstanding in the aggregate principal amount of \$128,465,000, (c) \$51,625,000 original aggregate principal amount of its Airport General Revenue Bonds, Series 2004I (Auction Rate Securities) (Non-AMT) (the “**Series 2004I Bonds**”) which Series 2004I Bonds have been defeased, (d) [\$235,860,000] original aggregate principal amount of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds, Series 2004J (Non-AMT) (the “**Series 2004J Bonds**”), which Series 2004J Bonds are currently outstanding in the aggregate principal amount of \$235,860,000, and (e) \$348,250,000 original aggregate principal amount of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds, Series 2004K (Auction Rate Securities) (AMT) (the “**Series 2004K Bonds**”) to provide funds for the 2004F-K Project (as defined in the Eighth Supplemental Bond Ordinance), which Series 2004K Bonds have been redeemed; and

**WHEREAS**, the Master Bond Ordinance was further supplemented by the Ninth Supplemental Bond Ordinance of the City of Atlanta adopted on October 3, 2005 (Ordinance No. 05-O-1717) (the “**Ninth Supplemental Bond Ordinance**”), pursuant to which the City authorized the issuance of up to \$350,000,000 of its Airport General Revenue Commercial Paper Notes, Series 2005A-1 and 2005A-2 (the “**Series 2005A Notes**”) and up to \$200,000,000 of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Commercial Paper Notes, Series 2005B-1 and 2005B-2 (the “**Series 2005B Notes**”) to provide funds for the 2005 Notes Project (as defined in the Ninth Supplemental Bond Ordinance); and

**WHEREAS**, the Master Bond Ordinance was further supplemented by the Tenth Supplemental Bond Ordinance of the City of Atlanta adopted on April 17, 2006 (Ordinance No. 06-O-0551) (the “**Tenth Supplemental Bond Ordinance**”), pursuant to which certain provisions of the Eighth Supplemental Bond Ordinance were amended with respect to the use of the proceeds of the Series 2004F-K Bonds; and

**WHEREAS**, the Master Bond Ordinance was further supplemented by the Eleventh Supplemental Bond Ordinance of the City of Atlanta adopted on April 17, 2006 (Ordinance No. 06-O-0552) (the “**Eleventh Supplemental Bond Ordinance**”), pursuant to which the City authorized a Ground Lease Agreement with the City of College Park and an Installment Purchase Agreement with the City of College Park, to be treated as a Released Revenue Bond Secured by a Senior Lien on Customer Facility Charge (CFC) Revenues; and

**WHEREAS**, the Master Bond Ordinance was further supplemented by the Twelfth Supplemental Bond Ordinance of the City of Atlanta adopted on February 18, 2008 (Ordinance No. 08-O-0216) (the "**Twelfth Supplemental Bond Ordinance**"), pursuant to which certain provisions of the Eighth Supplemental Bond Ordinance were amended and certain unexpended construction fund proceeds were transferred and applied to exercise certain optional redemptions for prior bonds; and

**WHEREAS**, the Master Bond Ordinance was further supplemented by the Thirteenth Supplemental Bond Ordinance of the City of Atlanta to be adopted on July 6, 2009 (Ordinance No. 09-O-1100) (the "**Thirteenth Supplemental Bond Ordinance**"), pursuant to which the City expects to issue and deliver its not-to-exceed \$590,000,000 original aggregate principal amount of its Airport General Revenue Refunding Bonds, Series 2009A (the "**Series 2009A Bonds**"), which will be redesignated to correspond with the calendar year and sequence of their issuance, to provide funds for the purpose of, among other things, refunding and redeeming all or a portion of the outstanding principal amount of the Series 2003RF-B Bonds and the Series 2003RF-C Bonds and to pay certain termination payments in respect of obligations related to the Series 2003RF-B Bonds and the Series 2003RF-C Bonds;

**WHEREAS**, capitalized terms used herein and not otherwise defined herein are used with the meanings assigned thereto by the Master Bond Ordinance, as amended; and

**WHEREAS**, the following definitions, each defined in the Master Bond Ordinance, have been revised and restated in Prior Supplemental Bond Ordinances, as follows:

**"Forecast Period"** means a period of two consecutive Fiscal Years commencing with the first full Fiscal Year beginning after the later of (i) the date on which any proposed series of Additional Bonds is to be issued or (ii) the date on which a substantial portion of the Project(s) to be financed with the proceeds of any proposed series of Additional Bonds is, in the judgment of the Airport Manager after consultation with the program manager for the Project(s), expected to be placed in continuous service, commercial operation or beneficial use.

**"Maximum Annual Debt Service Requirement"** means the largest aggregate Debt Service Requirement of Bonds secured by the applicable category of Revenues during any Sinking Fund Year beginning after the date of calculation."

**"Net General Revenues"** means General Revenues, including amounts in the General Revenue Enhancement Subaccount, net of Operating Expenses.

**WHEREAS**, the Series 2000 Bonds, the Series 2003 Bonds, the Series 2004A/B Bonds, the Series 2004C/D/E Bonds, the Series 2004F/G Bonds, the Series 2004 Bonds, the Series 2005A Notes, the Series 2005B Notes and the Series 2009A Bonds (if and when issued) are the only bonded indebtedness outstanding secured by a lien on the General Revenues of the Airport; and

**WHEREAS**, the Series 2004C/D/E Bonds, the Series 2004J Bonds and the Series 2005B Notes and the hereinafter authorized Series 2010B Bonds are the only Hybrid Bonds secured by



a Subordinate Lien on General Revenues and a senior lien on PFC Revenues (the “**Hybrid PFC Bonds**”); and

**WHEREAS**, the Hybrid PFC Bonds are the only bonded indebtedness of the City secured by a lien on PFC Revenues; and

**WHEREAS**, the Capital Improvement Plan includes the planning, engineering, design, acquisition, equipping and construction of (a) airfield projects, (b) improvements to the existing central passenger terminal complex, (c) the Maynard H. Jackson, Jr. International Terminal and other future terminal facilities, (d) automated people mover systems and other people transportation projects, (e) Airport access, roadway and parking projects, (f) all other ancillary facilities required in the opinion of the Airport Manager for the operation of the Airport including, but not limited to, car rental and other Airport support facilities, utilities, safety and security, air cargo and environmental projects, (g) replacement and improvements of, and extensions to, existing Airport facilities and (h) the acquisition of property, both real and personal, useful or desirable in connection therewith (the “**Capital Improvement Plan**”); and

**WHEREAS**, the City desires to provide for the financing of a portion of the Capital Improvement Plan consisting of (i) the acquisition, construction and installation of the Maynard H. Jackson, Jr. International Terminal, including, but not limited to, its superstructure, passenger support facilities, airline facilities, ticketing and check-in facilities, passenger security screening system and facilities, concession spaces, elevators, utilities, mechanical, engineering and plumbing systems, roadway system, automated people mover (APM) system, baggage handling/screening system and facilities, a terminal parking structure, a U.S. Customs and Border Protection (CBP) facility expansion, a two-level curbside, passenger loading bridges, underground passenger/baggage connector to the existing international concourse and embankment structures, together with all other ancillary facilities required in the opinion of the Airport Manager for the operation of the Maynard H. Jackson Jr. International Terminal, (the “**2010 Project**”) and (ii) the cost of issuing the Series 2010A Bonds and Series 2010B Bonds (hereinafter defined); and

**WHEREAS**, the costs of the 2010 Project are detailed in a report prepared by the staff of the Department of Aviation of the City, a copy of which is attached to this Fourteenth Supplemental Bond Ordinance as **Exhibit “C”** and hereby made a part hereof; and

**WHEREAS**, it has been determined that the most feasible method of raising funds to finance the costs of planning, engineering, designing, acquiring, equipping and constructing the 2010 Project, including capitalized interest during construction, and a reasonably required debt service reserve, and to pay expenses related thereto is for the City to issue its (i) Airport General Revenue Bonds, Series 2010A (the “**Series 2010A Bonds**”) and its (ii) Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds, Series 2010B (the “**Series 2010B Bonds**”); and

**WHEREAS**, the terms for the Series 2010A Bonds and the Series 2010B Bonds will be specified in the Confirming Ordinance (defined herein) and shall be subject to the parameters as to the maximum interest rate, maximum annual principal and interest due in any Sinking Fund Year and maturity as specified herein, including, that the maximum aggregate principal amount

of the combined Series 2010A Bonds and Series 2010B Bonds shall not exceed \$800,000,000; and

**WHEREAS**, the City desires to secure the repayment of the Series 2010A Bonds with a Senior Lien on General Revenues of the Airport, on a parity with the Series 2000 Bonds, the Series 2003 Bonds, the Series 2004A/B Bonds, the Series 2004F/G Bonds, the Series 2005A Notes, and the Series 2009A Bonds (if and when issued) which bonds are also secured with a Senior Lien on General Revenues (all of which are sometimes collectively referred to as the “**Senior Lien General Revenue Bonds**”); and

**WHEREAS**, pursuant to Section 502(b) of the Master Bond Ordinance, Additional Senior Lien Bonds may be issued on a parity with the Senior Lien General Revenue Bonds as to the lien on General Revenues pursuant to a Supplemental Bond Ordinance, if the conditions set forth therein are satisfied; and

**WHEREAS**, after study and investigation, the City has determined that the anticipated General Revenues to be received by the City from time to time over the term of the Series 2010A Bonds will be sufficient to provide for the payment of the principal of, premium (if any) and interest on the Senior Lien General Revenue Bonds and any other amounts, charges, fees and expenses payable with respect to the Senior Lien General Revenue Bonds, as and when the same become due; and

**WHEREAS**, the City, prior to the issuance of the Series 2010A Bonds, will receive a report (the “**Report of the Airport Consultant**”), prepared by its airport consultant Jacobs Consultancy (the “**Airport Consultant**”), that shows that in each Fiscal Year of the Forecast Period (as defined in the Fourth Supplemental Bond Ordinance) forecast Net General Revenues (without consideration of (i) any amounts in the General Revenue Enhancement Subaccount, or (ii) gifts or grants or expenditures of such gifts or grants) are expected to equal at least 130 percent of the Maximum Annual Debt Service Requirement of the Outstanding Senior Lien General Revenue Bonds, including the Series 2010A Bonds hereinafter authorized to be issued; and

**WHEREAS**, the Series 2010A Bonds when issued will be secured on a parity with the Series 2000 Bonds, the Series 2003 Bonds, the Series 2004A/B Bonds, the Series 2004F/G Bonds, the Series 2005A Notes and the Series 2009A Bonds as General Revenue Bonds with a Senior Lien on General Revenues; and

**WHEREAS**, pursuant to Section 502(b) of the Master Bond Ordinance and Section 4.1 of the Seventh Supplemental Bond Ordinance no PFC Revenue Bonds having a Senior Lien on PFC Revenues may be issued unless such PFC Revenue Bonds are issued as Hybrid Bonds pursuant to a Supplemental Bond Ordinance meeting the conditions set forth in Section 4.1(b) of the Seventh Supplemental Bond Ordinance; and

**WHEREAS**, the City desires to issue the Series 2010B Bonds as Hybrid Bonds and to secure the repayment of such bonds with (i) a Senior Lien on PFC Revenues and (ii) a Subordinate Lien on General Revenues; and

**WHEREAS**, after study and investigation, the City has determined that the anticipated PFC Revenues to be received by the City from time to time over the term of the Series 2010B Bonds will be sufficient to provide for the payment of the principal of, premium (if any) and interest on the Hybrid Bonds and any other amounts, charges, fees and expenses payable with respect to the Hybrid Bonds, as and when the same become due; and

**WHEREAS**, the Report of the Airport Consultant will also show that in each Fiscal Year of the Forecast Period that PFC Revenues are expected to equal at least 130 percent of the Maximum Annual Debt Service Requirement of all Hybrid Bonds having a Senior Lien on PFC Revenues (excluding, for this purpose, the Debt Service Requirement of all Hybrid Bonds having a Senior Lien on PFC Revenues to the extent the Debt Service Requirement of such Hybrid Bonds is expected to be paid from General Revenues for each year of the Forecast Period as shown on the Report of the Airport Consultant) which will be Outstanding immediately after the issuance of the Series 2010B Bonds hereinafter authorized to be issued; and

**WHEREAS**, it is further proposed that the City should authorize the preparation, use and distribution of a preliminary official statement pertaining to the Series 2010A Bonds and the Series 2010B Bonds; and

**WHEREAS**, to ensure compliance with Securities and Exchange Commission Rule 15c2-12, it is necessary and desirable to authorize the execution and delivery by the City of a continuing disclosure agreement substantially in the form attached hereto as **Exhibit "F"** with respect to the Series 2010A Bonds and the Series 2010B Bonds, pursuant to which the City will agree to provide notices of certain events and to submit annually certain financial information and operating data to specified information repositories; and

**WHEREAS**, prior to the actual issuance and delivery of the Series 2010A Bonds and the Series 2010B Bonds, the City will negotiate the purchase and sale of the Series 2010A Bonds and the Series 2010B Bonds with a syndicate of underwriters (the "**Underwriters**") and will adopt an ordinance or a resolution (the "**Confirming Ordinance**") that will set forth, among other things, the aggregate principal amount of the Series 2010A Bonds and Series 2010B Bonds to be issued, the interest rate or rates that the Series 2010A Bonds and Series 2010B Bonds hereinafter authorized to be issued will bear, the principal amount to mature in each year and the maturities of the Series 2010A Bonds and Series 2010B Bonds which will be designated as term bonds and subject to mandatory redemption and the terms of any bond insurance policy to be issued with respect to the Series 2010A Bonds and Series 2010B Bonds; and

**WHEREAS**, First Southwest Company, financial advisor to the City, has provided the City with its opinion that the Series 2010A Bonds and Series 2010B Bonds are marketable within the parameters set forth herein, (the "**Marketability Opinion**"), a true and correct copy of such opinion being attached hereto as **Exhibit "D"** and hereby made a part hereof; and

**WHEREAS**, to provide for the sale of the Series 2010A Bonds and Series 2010B Bonds to the Underwriters it is necessary and desirable to authorize the City to execute and deliver a bond purchase agreement (the "**Bond Purchase Agreement**"), a form of which is attached hereto as **Exhibit "E"** with the representative of the Underwriters; and

**WHEREAS**, the City must now authorize the preparation, use and distribution of the preliminary official statement pertaining to the Series 2010A Bonds and Series 2010B Bonds, the preparation, use and distribution of the final official statement pertaining to the Series 2010A Bonds and Series 2010B Bonds, and the execution, authentication, issuance, sale and delivery of the Series 2010A Bonds and Series 2010B Bonds, the validation of the Series 2010A Bonds and Series 2010B Bonds, and the authorization and approval of certain ancillary documents in connection with the issuance and sale of the Series 2010A Bonds and Series 2010B Bonds;

**WHEREAS**, the City now desires to provide for an amendment to the Debt Service Reserve Requirement for the Hybrid PFC Bonds; and

**WHEREAS**, Section 1001(n) of the Master Bond Ordinance permits the modification of any provision of the Master Bond Ordinance (other than a modification requiring the unanimous written consent of all bondholders), provided that, for any Outstanding Bonds which are secured by Credit Facilities providing for the payment in full of the amount of principal and interest to be paid thereon, each Credit Issuer must consent in writing to the modification and the modification may not affect any provisions of the Master Bond Ordinance relating to the outstanding 1977 Ordinance Bonds; and

**WHEREAS**, the payment of the principal and interest on the Series 2003RF-B/C Bonds are secured by a Credit Facility issued by \_\_\_\_\_.

**WHEREAS**, the payment of the principal and interest on the Series 2004C/D/E Bonds and the Series 2004J Bonds are secured by Credit Facilities issued by Financial Security Assurance Inc. ("FSA"); and

**WHEREAS**, the payment of the principal and interest on the Series 2005B Notes are secured by a Credit Facility issued by Bayern Landesbank ("Bayern" and, together with FSA and \_\_\_\_\_, the "Prior Credit Issuers"); and

**NOW, THEREFORE, BE IT ORDAINED** by the City Council of the City of Atlanta, as follows:

## **ARTICLE I GENERAL; DEFINITIONS**

### **Section 1.1. Fourteenth Supplemental Bond Ordinance; Definitions.**

This Amended and Restated Fourteenth Supplemental Bond Ordinance is adopted pursuant to and in accordance with Section 201 of the Master Bond Ordinance, as supplemented and amended by the First Supplemental Bond Ordinance, the Second Supplemental Bond Ordinance, the Third Supplemental Bond Ordinance, the Fourth Supplemental Bond Ordinance, the Fifth Supplemental Bond Ordinance, the Sixth Supplemental Bond Ordinance, the Seventh Supplemental Bond Ordinance, the Eighth Supplemental Bond Ordinance, the Ninth Supplemental Bond Ordinance, the Tenth Supplemental Bond Ordinance, the Eleventh Supplemental Bond Ordinance, the Twelfth Supplemental Bond Ordinance and the Thirteenth Supplemental Bond Ordinance (collectively, the “**Prior Supplemental Bond Ordinances**”) and all terms, covenants, restrictions and provisions of the Master Bond Ordinance shall be applicable to the Series 2010A Bonds and the Series 2010B Bonds authorized by this Fourteenth Supplemental Bond Ordinance, as amended, and the proceeds thereof, except as otherwise expressly provided herein. All of the terms and provisions of this Fourteenth Supplemental Bond Ordinance shall be deemed to be a part of the terms and provisions of the Master Bond Ordinance as supplemented and amended by the Prior Supplemental Bond Ordinances, for all purposes, and the Master Bond Ordinance, the Prior Supplemental Bond Ordinances, and this Fourteenth Supplemental Bond Ordinance (hereinafter sometimes collectively referred to as the “**Bond Ordinance**”) shall be read, taken and construed as one and the same instrument. All terms as defined in the Bond Ordinance shall have the same meaning herein, unless the context otherwise indicates.

### **Section 1.2. Definitions.**

In addition to the foregoing, the following term shall have the meaning hereafter set forth:

“**Interest Payment Date**” means, for the Series 2010A Bonds and the Series 2010B Bonds, each January 1 and July 1, [commencing January 1, 2011], through the final maturity of the Series 2010A Bonds and the Series 2010B Bonds.

## **ARTICLE II ISSUANCE OF THE SERIES 2010A BONDS**

### **Section 2.1. Authorization of the Series 2010A Bonds.**

(a) For the purpose of providing funds to finance or refinance the costs of the planning, engineering, design, acquisition and construction of the 2010 Project (including capitalized interest during construction), to provide for a reasonably required debt service reserve and to pay expenses necessary to accomplish the foregoing, the issuance of the Series 2010A Bonds is hereby authorized. The Series 2010A Bonds shall be designated as the "City of Atlanta Airport General Revenue Bonds, Series 2010A." The Series 2010A Bonds shall be dated not later than the date on which issued and delivered, shall be in the form of fully registered bonds without coupons, shall be in the denomination of \$5,000 or any integral multiple thereof, shall be numbered from RA-1 upwards, shall bear interest from date at such rate or rates not exceeding six and one-half percent (6.50%) per annum, all interest payable semiannually on January 1 and July 1 in each year and shall be subject to optional redemption as provided by the City as hereinafter provided. The principal of the Series 2010A Bonds shall mature on January 1, 2040, and may be subject to mandatory sinking fund redemption as provided in a supplemental bond ordinance for the Series 2010A Bonds. The Series 2010A Bonds shall be issued in the aggregate principal amount and be subject to the maximum annual principal and interest parameters set forth in Section 4.5(b) hereof. The Series 2010A Bonds shall be book-entry bonds as described in Section 210 of the Master Bond Ordinance.

(b) The provisions for dates, authentication, payment, registration and optional, mandatory and extraordinary redemption shall be in accordance with Article II and Article III of the Master Bond Ordinance and as set forth in this Fourteenth Supplemental Bond Ordinance and the Confirming Ordinance.

### **Section 2.2. Execution, Delivery and Form of Series 2010A Bonds.**

(a) The Series 2010A Bonds shall be executed on behalf of the City by use of the manual or facsimile signature of the Chief Officer of the City and attested by the manual or facsimile signature of the Attesting Officer of the City and the official seal of the City shall be impressed thereon or a facsimile thereof imprinted thereon, and the Series 2010A Bonds shall be authenticated by the manual signature of a duly authorized signatory of the bond registrar with respect to the Series 2010A Bonds. The validation certificate to be printed on the Series 2010A Bonds shall be executed by use of the manual or facsimile signature of the Clerk of the Superior Court of Fulton County and the official seal of said Court shall be impressed thereon or a facsimile thereof shall be imprinted thereon. If there is a municipal bond insurance policy insuring payment of the Series 2010A Bonds when due, there shall be printed on the Series 2010A Bonds a Statement of Insurance prepared by the Credit Issuer. In case any officer whose signature shall appear on the Series 2010A Bonds shall cease to be such officer before delivery of such Series 2010A Bonds, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

(b) The Series 2010A Bonds, the validation certificate therefor and the bond registrar's certificate of authentication thereon shall be in substantially the forms attached hereto

as **Exhibit "A"**, provided that some of the text of the Series 2010A Bond may appear on the reverse side of the Series 2010A Bond, with such variations, omissions, substitutions and insertions as are required or permitted by the Bond Ordinance.

### **Section 2.3. Series 2010A Bonds are General Revenue Bonds.**

(a) The Series 2010A Bonds are General Revenue Bonds under the Bond Ordinance secured by a Senior Lien on General Revenues of the Airport. Upon the issuance of the Series 2010A Bonds, there shall be created the Series 2010A Subaccount in the Interest Subaccount, and the Series 2010A Subaccount in the Principal Subaccount.

(b) Pursuant to the Thirteenth Supplemental Bond Ordinance, the Debt Service Reserve Requirement for the Series 2010A Bonds and for any series of Bonds issued pursuant to Section 502 of the Master Bond Ordinance as Additional Bonds with a Senior Lien on General Revenues of the Airport, shall be the aggregate sum, determined for all Outstanding Bonds with the same lien status and priority, equal to the Maximum Annual Debt Service Requirement with the calculation being made as if all the Outstanding Bonds which have a Debt Service Requirement were a single Series for purposes of the definitions of "Debt Service Reserve Requirement" and "Maximum Annual Debt Service Requirement." Notwithstanding Section 404(f) of the Master Bond Ordinance, immediately upon issuance of the Series 2010A Bonds, the Debt Service Reserve Account shall contain, either with funds or through a Reserve Account Credit Facility, or a combination thereof, the total Debt Service Reserve Requirement.

### **Section 2.4. Application of Proceeds of Series 2010A Bonds.**

(a) Upon the written request of the City, the Bond Registrar shall authenticate and deliver the Series 2010A Bonds to the purchaser or purchasers and shall receive a receipt for the Series 2010A Bonds. The City shall apply the proceeds from the sale of the Series 2010A Bonds as follows:

(1) Deposit into the Series 2010A Capitalized Interest Account of the Construction Fund of the proceeds of the Series 2010A Bonds designated for capitalized interest on the Series 2010A Bonds.

(2) Deposit an amount sufficient to fund the Series 2010A Subaccount of the Debt Service Reserve Account shall be deposited into the Series 2010A Subaccount of the Debt Service Reserve Account.

(3) Deposit into the City of Atlanta Airport Series 2010A Project Account of the Construction Fund all funds remaining after the deposits in (A) and (B) above and after the Underwriters have first paid the costs of issuance of the Series 2010A Bonds, as directed by the City; provided, however that the investment of the project account shall be in accordance with the Bond Ordinance and applied only to the payment of the Costs of the 2010 Project.

**Section 2.5. Optional and Mandatory Redemption of Series 2010A Bonds.**

The Series 2010A Bonds shall be subject to optional and mandatory redemption as determined by the City Finance Officer during the pricing of such Series 2010A Bonds, as approved in the Confirming Ordinance.

**Section 2.6. Incorporation of Tax and Non-Arbitrage Certificate for the Series 2010A Bonds.**

Reference is made to the tax and non-arbitrage certificate of the City to be signed by the Chief Officer and the City Finance Officer and delivered concurrently with the issuance of the Series 2010A Bonds. The representations and covenants made in the tax and non-arbitrage certificate are, upon the execution and delivery of such certificate, incorporated by reference as if contained herein.



## **ARTICLE III ISSUANCE OF THE SERIES 2010B BONDS**

### **Section 3.1. Authorization of the Series 2010B Bonds.**

For the purpose of providing funds to finance or refinance the costs of the planning, engineering, design, acquisition and construction of the 2010 Project (including capitalized interest during construction), to provide for a reasonably required debt service reserve and to pay expenses necessary to accomplish the foregoing, the issuance of the Series 2010B Bonds is hereby authorized. The Series 2010B Bonds shall be designated as the "City of Atlanta Airport Passenger Facility Charge and Subordinate Lien Revenue Bonds, Series 2010B." The Series 2010B Bonds shall be dated not later than the date on which issued and delivered, shall be in the form of fully registered bonds without coupons, shall be in the denomination of \$5,000 or any integral multiple thereof, shall be numbered from RB-1 upwards, shall bear interest from date at such rate or rates not exceeding six and three-quarter percent (6.75%) per annum, all interest payable semiannually on January 1 and July 1 in each year and shall be subject to optional redemption as determined by the City as hereinafter provided. The principal of the Series 2010B Bonds shall mature on January 1, 2040, and may be subject to mandatory sinking fund redemption as provided in a supplemental bond ordinance for the Series 2010B Bonds. The Series 2010B Bonds shall be issued in the aggregate principal amount and be subject to the maximum annual principal and interest parameters specified in Section 4.5(b) hereof. The Series 2010B Bonds shall be book-entry bonds as described in Section 210 of the Master Bond Ordinance.

The provisions for dates, authentication, payment, registration and optional, mandatory and extraordinary redemption shall be in accordance with Article II and Article III of the Master Bond Ordinance and as set forth in this Fourteenth Supplemental Bond Ordinance and the Confirming Ordinance.

### **Section 3.2. Execution, Delivery and Form of Series 2010B Bonds.**

The Series 2010B Bonds shall be executed on behalf of the City by use of the manual or facsimile signature of the Chief Officer of the City and attested by the manual or facsimile signature of the Attesting Officer of the City and the official seal of the City shall be impressed thereon or a facsimile thereof imprinted thereon, and the Series 2010B Bonds shall be authenticated by the manual signature of a duly authorized signatory of the bond registrar with respect to the Series 2010B Bonds. The validation certificate to be printed on the Series 2010B Bonds shall be executed by use of the manual or facsimile signature of the Clerk of the Superior Court of Fulton County and the official seal of said Court shall be impressed thereon or a facsimile thereof shall be imprinted thereon. If there is a municipal bond insurance policy insuring payment of the Series 2010B Bonds when due, there shall be printed on the Series 2010B Bonds a Statement of Insurance prepared by the Credit Issuer. In case any officer whose signature shall appear on the Series 2010B Bonds shall cease to be such officer before delivery of such Series 2010B Bonds, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

The Series 2010B Bonds, the validation certificate therefor and the bond registrar's certificate of authentication thereon shall be in substantially the forms attached hereto as **Exhibit "B"**, provided that some of the text of the Series 2010B Bond may appear on the reverse side of the Series 2010B Bond, with such variations, omissions, substitutions and insertions as are required or permitted by the Bond Ordinance.

### **Section 3.3. Series 2010B Bonds are Hybrid Bonds.**

The Series 2010B Bonds are Hybrid Bonds under the Bond Ordinance secured by a Senior Lien on PFC Revenues of the Airport, and a Subordinate Lien on General Revenues of the Airport on a parity with each other, subordinate to the Lien on General Revenues securing the 2000 Bonds, the Series 2003 Bonds, the Series 2004A/B Bonds, the Series 2004F/G Bonds, the Series 2005A Notes and the Series 2009A Bonds. Upon the issuance of the Series 2010B Bonds, there shall be created the Series 2010B Subaccount in the Interest Subaccount, and the Series 2010B Subaccount in the Principal Subaccount.

Pursuant to the Seventh Supplemental Bond Ordinance, the Debt Service Reserve Requirement for the Series 2004C/D/E Bonds and the Series 2010B Bonds and for any series of Bonds issued pursuant to Section 503 of the Master Bond Ordinance and Section 4.2 of the Seventh Supplemental Bond Ordinance, as Additional Bonds with a Subordinate Lien on General Revenues, shall be the aggregate sum of, for each such series of Bonds so secured, the lesser of (a) 125 percent of the average annual Debt Service Requirement, (b) the Maximum Annual Debt Service Requirement, and (c) 10 percent of the original issue price. Notwithstanding Section 404(f) of the Master Bond Ordinance, immediately upon issuance of the Series 2010B Bonds, the Debt Service Reserve Account shall contain, either with funds or through a Reserve Account Credit Facility, or a combination thereof, the total Debt Service Reserve Requirement.

### **Section 3.4. Application of Proceeds of Series 2010B Bonds.**

(a) Upon the written request of the City, the Bond Registrar shall authenticate and deliver the Series 2010B Bonds to the purchaser or purchasers and shall receive a receipt for the Series 2010B Bonds. The City shall apply the proceeds from the sale of the Series 2010B Bonds as follows:

(1) Deposit an amount sufficient to fund the Series 2010B Subaccount of the Debt Service Reserve Account shall be deposited into the Series 2010B Subaccount of the Debt Service Reserve Account.

(2) Deposit into the City of Atlanta Airport Series 2010B Project Account of the Construction Fund all funds remaining after the deposits in (A) above and after the Underwriters have first paid the costs of issuance of the Series 2010B Bonds, as directed by the City; provided, however that the investment of the project account shall be in accordance with the Bond Ordinance and all such amounts shall be applied only to the payment of the Costs of the 2010 Project.

**Section 3.5. Optional and Mandatory Redemption of Series 2010B Bonds.**

The Series 2010B Bonds shall be subject to optional and mandatory redemption as determined by the City Finance Officer during the pricing of such Series 2010B Bonds, as approved in the Confirming Ordinance.

**Section 3.6. Incorporation of Tax and Non-Arbitrage Certificate for the Series 2010B Bonds.**

Reference is made to the tax and non-arbitrage certificate of the City to be signed by the Chief Officer and the City Finance Officer and delivered concurrently with the issuance of the Series 2010B Bonds. The representations and covenants made in the tax and non-arbitrage certificate are, upon the execution and delivery of such certificate, incorporated by reference as if contained herein.

## **ARTICLE IV SALE OF BONDS**

### **Section 4.1. Bond Purchase Agreement.**

The execution, delivery and performance by the City of the Bond Purchase Agreement providing for the sale of the Series 2010A Bonds and the Series 2010B Bonds to the Underwriters in the form attached hereto as EXHIBIT E subject to such changes, insertions and omissions and filling of blanks therein as may be approved and made in such form by and in the discretion of the Chief Officer or the City Finance Officer in a manner consistent with the terms of this Fourteenth Supplemental Bond Ordinance and the Confirming Ordinance are hereby authorized. The Chief Officer and the City Finance Officer are hereby authorized to execute the Bond Purchase Agreement, such execution and delivery to be conclusive evidence of such approval and the corporate seal of the City shall be affixed to the Bond Purchase Agreement and attested by the Attesting Officer, if required.

### **Section 4.2. Preliminary Official Statement and Official Statement.**

The preparation, use and distribution of the Preliminary Official Statement with respect to the Series 2010A Bonds and the Series 2010B Bonds is hereby authorized and approved. The Chief Officer or the City Finance Officer or the Airport Manager, at the direction of the Chief Officer, is hereby authorized, for and on behalf of the City, to approve the form and content of the draft Preliminary Official Statement and to "deem final" the Preliminary Official Statement for purposes of Rule 15c2-12, together with such changes, insertions, omissions and filling of blanks therein as the Chief Officer, the City Finance Officer or the Airport Manager, in his or her discretion, may approve, including such changes as may be necessary to make appropriate disclosure of forecasted revenues, expenses, debt service coverage, airline rates and charges and related financial results, and otherwise, execution of a certificate deeming the Preliminary Official Statement final for purposes of Rule 15c2-12 to be conclusive evidence of such approval. The use of the Preliminary Official Statement by the Underwriters in connection with the initial marketing of the Series 2010A Bonds and the Series 2010B Bonds is hereby authorized.

The preparation and distribution of a final official statement with respect to the Series 2010A Bonds and the Series 2010B Bonds, in substantially the form of the Preliminary Official Statement, with such changes, modifications, insertions and deletions from the Preliminary Official Statement as the Chief Officer, the City Finance Officer and the Airport Manager, in his or her discretion, may approve, is hereby authorized and approved. The Chief Officer, the City Finance Officer and the Airport Manager are authorized to execute such final official statement on behalf of the City, shall approve, such execution and delivery to be conclusive evidence of such approval.

### **Section 4.3. Continuing Disclosure Agreement.**

For purposes of enabling the Underwriters to comply with the requirements of Rule 15c2-12, the form of the Continuing Disclosure Agreement between the City and Digital Assurance Certification, LLC attached hereto as EXHIBIT F is hereby approved, subject to such

changes, insertions, omissions and filling of blanks therein as may be approved and made in such form by the officer of the authority executing the same, execution and delivery thereof to be conclusive evidence of such approval. The Chief Officer and the City Finance Officer are each hereby authorized to sign the Continuing Disclosure Agreement in the name of and on behalf of the City, and the corporate seal of the City shall be affixed to the Continuing Disclosure Agreement and attested by the Attesting Officer, if required.

**Section 4.4. Designation of Bond Registrar and Paying Agent; Other Service Providers.**

The City hereby designates Regions Bank, as the Bond Registrar and Paying Agent for the Series 2010A Bonds and the Series 2010B Bonds. The City hereby delegates to the City Finance Officer authority to designate such other service providers as shall be necessary in connection with the issuance of the Series 2010A Bonds and the Series 2010B Bonds.

**Section 4.5. Confirming Ordinance.**

(a) The City shall, after the Series 2010A Bonds and the Series 2010B Bonds have been priced, adopt a Confirming Ordinance, which among other things will specify the interest rate or rates per annum which such bonds shall bear, the principal amount of Series 2010A Bonds and the Series 2010B Bonds to mature in each year, the maturities of such bonds, if any, which shall be designated as term Bonds subject to mandatory redemption, and the optional redemption provisions applicable to the Series 2010A Bonds, the terms and covenants associated with any bond insurance policy with respect to such bonds. The terms set forth in the Confirming Ordinance shall conform with the parameters for the final maturity date and maximum interest rate specified for the Series 2010A Bonds provided in Section 2.1 hereof and for the Series 2010B Bonds provided in Section 3.1 hereof.

(b) The Chief Officer and the City Finance Officer shall designate the original aggregate principal amount for the Series 2010A Bonds and the Series 2010B Bonds in the Confirming Ordinance subject to the following additional parameters: (i) the maximum aggregate principal amount of the Series 2010A Bonds shall not exceed \$400,000,000 and the maximum aggregate principal amount of the Series 2010B Bonds shall not exceed \$600,000,000; provided, however, that the maximum aggregate principal amount for the combined Series 2010A Bonds and Series 2010B Bonds shall not exceed \$800,000,000 and; (ii) the maximum principal and interest payable on the combined Series 2010A Bonds and Series 2010B Bonds in any Sinking Fund Year shall not exceed \$100,000,000.

**Section 4.6. Credit Facilities and Reserve Account Credit Facilities.**

(a) The City is hereby authorized to negotiate and acquire, as deemed necessary and appropriate by the City Finance Officer or the Chief Officer, one or more municipal bond insurance policies which shall constitute a Credit Facility Agreement with respect to all or a portion of any of the Series 2010A Bonds or Series 2010B Bonds. The Chief Officer or the City Finance Officer is hereby authorized and appointed to select one or more municipal bond insurers and execute and deliver, on behalf of the City, such municipal bond insurance

commitment and/or related documents as deemed appropriate and as negotiated on the City's behalf by the Chief Officer or the City Finance Officer.

The terms and covenants associated with any such municipal bond insurance policies securing all or a portion of the Series 2010A Bonds or Series 2010B Bonds shall be set forth in the Confirming Ordinance.

(b) The City is hereby authorized to negotiate and acquire, as deemed necessary and appropriate by the City Finance Officer or the Chief Officer, one or more Debt Service Reserve Credit Facilities to satisfy the Debt Service Reserve Requirement with respect to all or any portion of the Series 2010A Bonds or Series 2010B Bonds. In connection with obtaining any Reserve Account Credit Facility, the Chief Officer of the City Finance Officer is hereby authorized to enter into a guaranty agreement, reimbursement agreement or similar agreement whereby the City agrees to reimburse (from Revenues of the Airport) the issuer of such Reserve Account Credit Facility for draws thereon to pay the principal of or interest on Series 2010A or Series 2010B Bonds.

The form and terms of any such guaranty, reimbursement or similar agreement shall comply with the Master Bond Ordinance and shall be set forth in the Confirming Ordinance.

**ARTICLE V**  
**AMENDMENTS TO MASTER BOND ORDINANCE**

**Section 5.1. Amendment to Debt Service Reserve Requirement for Hybrid PFC Bonds.**

Section 7.3(c) of the Seventh Supplemental Bond Ordinance, Section 7.3(c) of the Eighth Supplemental Bond Ordinance and Section 6.3(c) of the Ninth Supplemental Bond Ordinance shall be amended (subject to the conditions of Section 5.2 below) to provide that the Debt Service Reserve Requirement for Hybrid PFC Bonds, including the Series 2010B Bonds authorized under the Fourteenth Supplemental Bond Ordinance, shall be:

The Debt Service Reserve Requirement for PFC Revenue Bonds, including the Series 2004C/D/E Bonds, the Series 2004J Bonds, the Series 2005B Notes and the Series 2010B Bonds and for any Additional Bonds issued as PFC Revenue Bonds with a Senior Lien on PFC Revenues, and pursuant to Section 503 of the Master Bond Ordinance and Section 4.2 of the Seventh Supplemental Bond Ordinance, with a Subordinate Lien on General Revenues of the Airport, shall be the aggregate sum, determined for all Outstanding Bonds with the same lien status and priority, equal to the Maximum Annual Debt Service Requirement with the calculation being made as if all the Outstanding Bonds which have a Debt Service Reserve Requirement were a single series for purposes of the definitions of “Debt Service Reserve Requirement” and “Maximum Annual Debt Service Requirement.”

**Section 5.2. Effective Date of Amendment.**

The Amendment provided for in Section 5.1 hereof shall be effective as to each class of Bonds Outstanding upon the City’s receipt of the requisite consent to the provisions contained in Section 5.1 of this First Amendment of either (a) all of the Prior Credit Issuers for such class of Bonds Outstanding or (b) the Bondholders of more than 50 percent of the principal amount of such class of Bonds Outstanding.

## **ARTICLE VI MISCELLANEOUS**

### **Section 6.1. Validation.**

In order to proceed with the sale, issuance and delivery of the Series 2010A Bonds and the Series 2010B Bonds, the Chief Officer of the City is hereby authorized and directed immediately to notify the District Attorney of the Atlanta Judicial Circuit of the action taken by the City as shown by this Fourteenth Supplemental Bond Ordinance, to request the District Attorney to institute proper proceedings to confirm and validate the Series 2010A Bonds and the Series 2010B Bonds and to pass upon the security therefor, and the Chief Officer is further authorized to acknowledge service and to make answer in such proceedings and the Chief Officer and the Attesting Officer of the City are authorized to take any and all further action and to execute any and all further instruments as they might deem necessary to consummate the sale, issuance and delivery of the Series 2010A Bonds and the Series 2010B Bonds.

### **Section 6.2. Public Hearing.**

The City Finance Officer, or such other person as shall be delegated by the City Finance Officer, is hereby authorized and directed to serve as the hearing officer for purpose of conducting the public hearing for the Series 2010 Bonds as required by Section 147(b) of the Code.

### **Section 6.3. Closing Papers.**

The Chief Officer, the City Attorney, the City Financial Officer and the Attesting Officer, and other officials, officers and agents of the City, together with First Southwest Company and Grant & Associates, the City's financial advisors, and Bond Counsel, are hereby authorized, empowered and directed to prepare, execute, file and deliver such further instruments, certificates or other documents, any documents, including a guaranty or similar agreement, relating to a surety bond to be held in the Debt Service Reserve Account, if any, and a certificate of the City with respect to tax matters, and to take such other and further action, as may be necessary or desirable to consummate the aforesaid issuance of the Series 2010A Bonds and the Series 2010B Bonds and to give full force and effect to the Bond Ordinance.

### **Section 6.4. Binding Contract.**

This Fourteenth Supplemental Bond Ordinance, as amended, shall constitute a contract with the holders of the Series 2010A Bonds and the Series 2010B Bonds binding upon the City and, as such, the Chief Officer is signing this contract on behalf of the City, and the Attesting Officer is authenticating the same.

### **Section 6.5. Waiver of Performance Audit and Performance Review.**

The City hereby directs that the notice to the public to be published in the *Fulton County Daily Report* in connection with the validation proceedings for the Series 2010A Bonds and the Series 2010B Bonds shall contain language giving notice that the City is waiving the performance audit and performance review requirements of O.C.G.A. § 36-82-100, and that no



performance audit or performance review with respect to the Series 2010A Bonds or the Series 2010B Bonds shall be conducted.

#### **Section 6.6. Conflicting Ordinances.**

Any and all ordinances or resolutions or parts of ordinances or resolutions, except the Master Bond Ordinance, in conflict with this Fourteenth Supplemental Bond Ordinance are to the extent of such conflict hereby repealed, and this Fourteenth Supplemental Bond Ordinance, as amended, shall take immediate effect and shall be in full force and effect from and after its adoption and approval.

#### **Section 6.7. Limited Liability.**

**THE SERIES 2010A BONDS AND THE SERIES 2010B BONDS SHALL NOT BE DEEMED TO CONSTITUTE A DEBT OF THE CITY NOR A PLEDGE OF THE FAITH AND CREDIT OF THE CITY. THE SERIES 2010A BONDS AND THE SERIES 2010B BONDS SHALL NOT BE PAYABLE FROM OR BE A CHARGE UPON ANY FUNDS OTHER THAN THE REVENUES AND AMOUNTS PLEDGED TO THE PAYMENT THEREOF, NOR SHALL THE CITY BE SUBJECT TO ANY PECUNIARY LIABILITY THEREON. NO OWNER OR OWNERS OF SUCH BONDS SHALL EVER HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY TO PAY THE SERIES 2010A BONDS OR THE SERIES 2010B BONDS OR THE INTEREST THEREON, NOR TO ENFORCE PAYMENT OF THE SERIES 2010A BONDS OR THE SERIES 2010B BONDS AGAINST ANY PROPERTY OF THE CITY (EXCEPT FOR PLEDGED REVENUES); NOR SHALL THE SERIES 2010A BONDS OR THE SERIES 2010B BONDS CONSTITUTE A CHARGE, LIEN, OR ENCUMBRANCE, LEGAL OR EQUITABLE, UPON ANY PROPERTY OF THE CITY, EXCEPT FOR THE AMOUNTS PLEDGED TO THE PAYMENT OF THE SERIES 2010A BONDS AND THE SERIES 2010B BONDS AND ANY OTHER FUNDS PLEDGED TO SECURE THE PAYMENT OF THE SERIES 2010A BONDS AND THE SERIES 2010B BONDS IN THE MANNER SET FORTH IN THIS FOURTEENTH SUPPLEMENTAL BOND ORDINANCE.**

#### **Section 6.8. No City Liability.**

None of the officers of the City nor the members of the City Council, any person executing the Series 2010A Bonds or the Series 2010B Bonds, or any employee or agent of the City shall be liable personally or by reason of the issuance of the Series 2010A Bonds or the Series 2010B Bonds, and no recourse shall be had for the payment of the principal of or interest on the Series 2010A Bonds or the Series 2010B Bonds, or for any claim based on the Series 2010A Bonds and the Series 2010B Bonds, this Fourteenth Supplemental Bond Ordinance or the Conforming Ordinance against any such member, officer, employee or agent, or any person executing the Series 2010A Bonds or the Series 2010B Bonds.

#### **Section 6.9. Incidental Action.**

The Chief Officer, the City Attorney, the City Finance Officer, the Airport Manager and the Attesting Officer and the other appropriate officials and staff of the City are hereby

authorized to take such actions as may be necessary to carry out the purposes of this Fourteenth Supplemental Bond Ordinance.

**Section 6.10. Severability.**

In case any one or more of the provisions of this Fourteenth Supplemental Bond Ordinance, the Series 2010A Bonds and the Series 2010B Bonds or any of the other agreements herein authorized shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Fourteenth Supplemental Bond Ordinance, the Series 2010A Bonds and the Series 2010B Bonds or any of the other agreements herein authorized and this Fourteenth Supplemental Bond Ordinance, the Series 2010A Bonds and the Series 2010B Bonds and the other agreements herein authorized shall be construed and enforced as if such illegal or invalid provision had not been contained in this Fourteenth Supplemental Bond Ordinance, the Series 2010A Bonds and the Series 2010B Bonds and the other agreements herein authorized.

Adopted \_\_\_\_\_, 2010.

**CITY OF ATLANTA**

By: \_\_\_\_\_  
Mayor

AUTHENTICATED:

\_\_\_\_\_  
Attesting Officer

Approved as to Form:

\_\_\_\_\_  
Acting City Attorney

(SEAL)

## EXHIBIT A

## [FORM OF SERIES 2010A BONDS

*Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the City of Atlanta or its agent for registration of transfer, exchange or payment, and any Series 2010A Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), **ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** inasmuch as the registered owner hereof, Cede & Co., has an interest herein.*

No. R-

\$

**UNITED STATES OF AMERICA**  
**STATE OF GEORGIA**

**CITY OF ATLANTA  
AIRPORT GENERAL REVENUE BOND  
SERIES 2010A**

<b>DATE:</b>	<b>INTEREST RATE:</b>	<b>MATURITY DATE:</b>	<b>CUSIP:</b>
	%		

**FOR VALUE RECEIVED**, the **CITY OF ATLANTA** (the “City”), a municipal corporation duly created and existing under the laws of the State of Georgia, hereby promises to pay solely from the sources hereinafter described to CEDE & CO., or registered assigns, the principal sum of

## DOLLARS

in lawful money of the United States of America, on the date specified above, unless redeemed prior thereto as hereinafter provided, upon presentation and surrender of this Series 2010A Bond to Regions Bank, as registrar and paying agent (the “Bond Registrar” or the “Paying Agent”), and to pay interest on said principal sum (computed on the basis of a 360-day year of twelve 30-day months) at the interest rate per annum specified above, payable semiannually on January 1 and July 1 of each year (each such date an “Interest Payment Date”), commencing January 1, 2011, from the Interest Payment Date next preceding the date of authentication of this Series 2010A Bond to which interest has been paid or provided for, unless the date of authentication of this Series 2010A Bond is an Interest Payment Date to which interest has been paid or provided for, in which case from the date of authentication hereof, or unless no interest has been paid hereon, in which case from the date hereof, or unless such authentication date shall be after any record date (hereinafter defined) and before the next succeeding Interest Payment Date, in which case interest shall be paid from the next succeeding Interest Payment Date.

The interest payable on any Interest Payment Date will be paid by first class mail, postage prepaid, mailed on the date on which due to the person in whose name this Series 2010A Bond is registered at the close of business on the 15th day of the calendar month next preceding such Interest Payment Date (each such date, a "Record Date") at the address shown on the bond register maintained by the Bond Registrar on such Record Date, except that any interest not so timely paid or duly provided for shall cease to be payable to the person who is the registered owner of this Series 2010A Bond as of the Record Date and shall be payable to the person who is the registered owner of this Series 2010A Bond at the close of business on a special record date for the payment of such defaulted interest. Such special record date shall be fixed by the Bond Registrar whenever moneys become available for the payment of such defaulted interest, and notice of the special record date shall be given by first class mail by the Bond Registrar or by or on behalf of the City to the owner hereof not less than 50 days prior thereto.

Notwithstanding the foregoing, however, interest on this Series 2010A Bond shall be payable to any registered owner of more than \$1,000,000 in aggregate principal amount of the Series 2010A Bonds of the same series as this Series 2010A Bond by deposit of immediately available funds to the account of such registered owner maintained with the Paying Agent or transmitted by wire transfer to such registered owner at an account maintained at a commercial bank located within the United States of America, if the Paying Agent receives from such registered owner written deposit or wire transfer instructions prior to the Record Date preceding the Interest Payment Date for which the deposit or wire transfer is requested.

The principal of this Series 2010A Bond is payable only upon presentation and surrender of this bond at the principal corporate trust office of the Bond Registrar and Paying Agent, or its successor or successors, in any coin or currency of the United States of America which at the time of such payment is legal tender for public and private debts.

*Notwithstanding the foregoing, so long as this Series 2010A Bond is registered in the name of Cede & Co., payment of principal of and interest on this Series 2010A Bond shall be made by wire transfer to Cede & Co.*

This Series 2010A Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Ordinance (hereinafter described) until this Series 2010A Bond shall have been authenticated and registered upon the registration books kept by the Bond Registrar for that purpose, which authentication shall be evidenced by the manual execution of the certificate hereon by the Bond Registrar.

This Series 2010A Bond is one of a series of airport revenue bonds in the aggregate principal amount of [\$\_\_\_\_\_][\\$\_\_\_\_\_] duly authorized and designated "City of Atlanta Airport General Revenue Bonds, Series 2010A" all of like tenor, except as to authentication dates, numbers, denominations, interest rates and maturities. The Series 2010A Bonds are issued by the City pursuant to the Constitution and laws of the State of Georgia, including specifically, but without limitation, Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, as amended, known as the "Revenue Bond Law," the Charter of the City of Atlanta, as amended, and the Restated and Amended Master Bond Ordinance adopted March 20, 2000 by the City, as amended and supplemented by a First Supplemental Bond Ordinance adopted by the City on March 30, 2000, a Second Supplemental Bond Ordinance of

the City of Atlanta adopted on October 7, 2002, a Amended and Restated Third Supplemental Bond Ordinance of the City of Atlanta adopted on May 19, 2003, a Fourth Supplemental Bond Ordinance of the City of Atlanta adopted on June 2, 2003, a Fifth Supplemental Bond Ordinance duly adopted by the City on September 15, 2003, a Sixth Supplemental Bond Ordinance adopted by the City on November 17, 2003, a Seventh Supplemental Bond Ordinance adopted by the City on April 19, 2004, an Eighth Supplemental Bond Ordinance adopted by the City on October 18, 2004, a Ninth Supplemental Bond Ordinance adopted by the City on October 3, 2005, a Tenth Supplemental Bond Ordinance adopted by the City on April 17, 2006, an Eleventh Supplemental Bond Ordinance adopted by the City on April 17, 2006, a Twelfth Supplemental Bond Ordinance adopted by the City on February 18, 2008, a Thirteenth Supplemental Bond Ordinance to be adopted by the City on July 6, 2009 and an Amended and Restated Fourteenth Supplemental Bond Ordinance adopted by the City on May \_\_\_, 2010 (collectively, the “Bond Ordinance”), for the purpose of financing a portion of the City’s “capital improvement plan” for the Hartsfield-Jackson International Airport consisting of (i) the acquisition, construction and installation of the Maynard H. Jackson, Jr. International Terminal, including, but not limited to, its superstructure, passenger support facilities, airline facilities, ticketing and check-in facilities, passenger security screening system and facilities, concession spaces, elevators, utilities, mechanical, engineering and plumbing systems, roadway system, automated people mover (APM) system, baggage handling/screening system and facilities, a terminal parking structure, a U.S. Customs and Border Protection (CBP) facility expansion, a two-level curbside, passenger loading bridges, underground passenger/baggage connector to the existing international concourse and embankment structures, together with all other ancillary facilities required in the opinion of the Airport Manager for the operation of the Maynard H. Jackson Jr. International Terminal, (the “2010 Project”) and (ii) paying cost of issuing the Series 2010A Bonds and Series 2010B Bonds (hereinafter defined).

Pursuant to the Bond Ordinance, the City has heretofore issued and delivered \$711,880,000 original aggregate principal amount of its Airport General Revenue and Refunding Bonds, Series 2000A (the “Series 2000A Bonds”), \$201,995,000 original aggregate principal amount of its Airport General Revenue Bonds, Series 2000B (the “Series 2000B Bonds”) and \$96,400,000 original aggregate principal amount of its Airport General Revenue Refunding Bonds, Series 2000C (the “Series 2000C Bonds” and, together with the Series 2000A Bonds and the Series 2000B Bonds, the “Series 2000 Bonds”), \$86,055,000 original aggregate principal amount of its Airport General Revenue Refunding Bonds, Series 2003 RF-A, \$490,700,000 original aggregate principal amount of its Variable Rate Airport General Revenue Refunding Bonds, Series 2003 RF-B-1, 2003 RF-B-2, 2003 RF-B-3, 2003 RF-C-1, 2003 RF-C-2, and 2003 RF-C-3, (collectively, the “Series 2003 RF-A/B/C Bonds”), \$118,270,000 original aggregate principal amount Airport General Revenue Refunding Bonds, Series 2003 RF-D Bonds (the “Series 2003RF-D Bonds,” and together with the Series 2003RF/A/B/C Bonds, the “Series 2003 Bonds”), \$222,820,000 original aggregate principal amount of its Airport General Revenue Bonds, Series 2004A (the “Series 2004A Bonds”) and Series 2004B (the “Series 2004B Bonds” and, together with the Series 2004A Bonds, the “Series 2004A/B Bonds”), \$529,270,000 original aggregate principal amount of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds Series 2004C, Series 2004D-1, Series 2004D-2, Series 2004E-1, and Series 2004E-2 (collectively, the “Series 2004C/D/E Bonds”), \$180,090,000 original aggregate principal amount of its Airport General Revenue Bonds, Series 2004F, Series 2004G, and Series 2004I (collectively, the “Series 2004/F/G/I Bonds”) and \$584,110,000 original aggregate

principal amount of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds, Series 2004J (the "Series 2004J Bonds"). The Series 2000 Bonds, the Series 2003 Bonds, the Series 2004A/B Bonds and the Series 2004F/G/I Bonds are secured on a parity with each other by a senior lien on the General Revenues (as defined in the Bond Ordinance) of the Airport. The City has also authorized the issuance from time to time of not more than \$350,000,000 aggregate principal amount of its General Airport Revenue Commercial Paper Notes, Series 2005A-1 and Series 2005A-2 (collectively, the "Series 2005A Notes") and not more than \$200,000,000 aggregate principal amount of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Commercial Paper Notes Series 2005B-1 and Series 2005B-2 (the "Series 2005B Notes"). The Series 2005A Notes rank on a parity with the Series 2000 Bonds, the Series 2003 Bonds, the Series 2004A/B Bonds, the Series 2004F/G/I Bonds and the Series 2010A Bonds (collectively, the "Senior Lien General Revenue Bonds") by a senior lien on the General Revenues of the Airport. The Senior Lien General Revenue Bonds are referred to herein as "General Revenue Bonds." The City has also authorized the issuance of \$ \_\_\_\_\_ in original aggregate principal amount of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds, Series 2010B (the "Series 2010B Bonds"). The Series 2010B Bonds, together with the Series 2004C/D/E Bonds, are Hybrid Bonds (as defined in the Bond Ordinance) secured by a Senior Lien on PFC Revenues and a Subordinate Lien on General Revenues of the Airport, subordinate to the Lien on General Revenues securing the Senior Lien General Revenue Bonds.

The Series 2010A Bonds are General Revenue Bonds (as defined in the Bond Ordinance) and are secured by a senior lien in parity with the Senior Lien General Revenue Bonds. Pursuant to the Bond Ordinance, upon compliance with certain conditions, the City may (i) issue additional revenue bonds secured on a parity with the Series 2010A Bonds, (ii) issue additional revenue bonds secured on a subordinate basis to payment from the same revenues securing the Series 2010A Bonds, (iii) issue additional revenue bonds secured by revenues different from the revenues securing the Series 2010A Bonds, (iv) issue additional revenue bonds secured by a combination of (i) and (iii) or (ii) and (iii), (v) release from the revenues securing the Series 2010A Bonds a defined category of revenues which will no longer secure the Series 2010A Bonds either (1) to secure additional revenue bonds or (2) to be sold, leased, loaned or otherwise transferred to another party or (vi) grant a lien securing other obligations on a parity with or on a subordinate basis to the Series 2010A Bonds.

The City has covenanted and hereby covenants and agrees at all times while any Bonds are outstanding and unpaid to prescribe, fix, maintain, and collect rates, fees, and other charges for the services and facilities of the Airport to: (i) provide for 100 percent of the Operating Expenses of the Airport (except for certain specific facilities) and for the accumulation in the Revenue Fund, as defined in the Bond Ordinance, of a reasonable reserve therefor, and (ii) produce Net Revenues, as defined in the Bond Ordinance, in each Fiscal Year, as defined in the Bond Ordinance, which will: (a) equal, for General Revenues, at least 120 percent (110 percent without regard to amounts in the General Revenue Enhancement Subaccount) of the debt service requirement on all General Revenue Bonds, as defined in the Bond Ordinance, for PFC Revenues, at least 100 percent without regard to amounts in the PFC Revenue Enhancement Subaccount, of the debt service requirement on PFC Revenue Bonds, as defined in the Bond Ordinance, and 100 percent of the debt service requirement on all other Bonds payable from related Revenues, (b) enable the City to make all payments required to come from Net Revenues

into any Debt Service Reserve Account and the Rebate Account and on Contracts or Other Airport Obligations, as each is defined in the Bond Ordinance, (c) enable the City to accumulate an amount to be held in the Renewal and Extension Fund, as defined in the Bond Ordinance, which in the judgment of the City is adequate to meet the costs of major renewals, replacements, repairs, additions, betterments, and improvements to the Airport, necessary to keep the same in good operating condition or as is required by any governmental agency having jurisdiction over the Airport, and (d) with other revenues, remedy all deficiencies in required payments into any of the funds and accounts mentioned in the Bond Ordinance from prior Fiscal Years.

**THE SERIES 2010A BONDS SHALL NOT BE DEEMED TO CONSTITUTE A DEBT OF THE CITY NOR A PLEDGE OF THE FAITH AND CREDIT OF THE CITY. THE SERIES 2010A BONDS SHALL NOT BE PAYABLE FROM OR BE A CHARGE UPON ANY FUNDS OTHER THAN THE REVENUES AND AMOUNTS PLEDGED TO THE PAYMENT THEREOF, NOR SHALL THE CITY BE SUBJECT TO ANY PECUNIARY LIABILITY THEREON. NO OWNER OR OWNERS OF THIS SERIES 2010A BOND SHALL EVER HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY TO PAY THIS SERIES 2010A BOND OR THE INTEREST HEREON, NOR TO ENFORCE PAYMENT OF THIS SERIES 2010A BOND AGAINST ANY PROPERTY OF THE CITY (EXCEPT FOR THE PLEDGED REVENUES); NOR SHALL THIS SERIES 2010A BOND CONSTITUTE A CHARGE, LIEN, OR ENCUMBRANCE, LEGAL OR EQUITABLE, UPON ANY PROPERTY OF THE CITY, EXCEPT FOR THE PLEDGED REVENUES AND ANY OTHER FUNDS PLEDGED TO SECURE THE PAYMENT OF THE SERIES 2010A BONDS.**

No covenants, stipulations, obligations or agreements of any officer, agent, attorney or employee of the City shall be deemed to be covenants, stipulations, obligations or agreements of any such officer, agent, attorney or employee, past or present, in his individual capacity. No recourse shall be had for the payment of the Series 2010A Bonds or any claim thereon against any member, director, officer, agent, attorney or employee of the City, past, present or future.

The person in whose name this Series 2010A Bond is registered on the registration books kept by the Bond Registrar shall be deemed to be the owner of this Series 2010A Bond for all purposes. The Series 2010A Bonds are being issued by means of a book-entry system, with actual Series 2010A Bonds immobilized at The Depository Trust Company, New York, New York (the "Securities Depository"), or its successor as Securities Depository, evidencing ownership of the Series 2010A Bonds in Authorized Denominations (hereinafter defined), and with transfers of beneficial ownership effected on the records of the Securities Depository and its participants pursuant to the rules and procedures established by the Securities Depository. Actual Series 2010A Bonds are not available for distribution to the owners of beneficial interests in the Series 2010A Bonds registered in book-entry form (the "Beneficial Owners"), except under the limited circumstances set forth in the Bond Ordinance. The principal, redemption premium (if any) and interest on the Series 2010A Bonds are payable by the Paying Agent to Cede & Co., as nominee of the Securities Depository. Transfers of principal, redemption premium (if any) and interest payments to participants of the Securities Depository is the responsibility of the Securities Depository and transfers of principal, redemption premium (if any) and interest to Beneficial Owners of the Series 2010A Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of



Beneficial Owners. Neither the City nor the Bond Registrar and Paying Agent is responsible or liable for maintaining, supervising or reviewing the records maintained by the Securities Depository, its participants or persons acting through such participants. If the Series 2010A Bonds are no longer registered to a Securities Depository or its nominee, this Series 2010A Bond may be registered as transferred only upon the registration books kept for that purpose at the principal corporate trust office of the Bond Registrar by the registered owner hereof in person, or by his or her attorney duly authorized in writing, upon presentation and surrender to the Bond Registrar of this Series 2010A Bond duly endorsed for registration of transfer or accompanied by an assignment duly executed by the registered owner or his or her attorney duly authorized in writing, and thereupon a new registered bond, in the same aggregate principal amount and of the same maturity, shall be issued to the transferee in exchange therefor. In addition, if the Series 2010A Bonds are no longer registered to a Securities Depository, this Series 2010A Bond may be exchanged by the registered owner hereof or his or her duly authorized attorney upon presentation at the principal corporate trust office of the Bond Registrar for an equal aggregate principal amount of Series 2010A Bonds of the same maturity and in any Authorized Denominations in the manner, subject to the conditions and upon payment of charges, if any, provided in the Bond Ordinance.

The Series 2010A Bonds are issuable in the form of fully registered bonds in Authorized Denominations and may be exchanged by the registered owner hereof or his duly authorized attorney upon presentation at the principal corporate trust office of the Bond Registrar for an equal aggregate principal amount of Series 2010A Bonds of the same maturity and series and in any authorized denominations in the manner, subject to the conditions and upon payment of charges, if any, provided in the Bond Ordinance. As used herein, the term "Authorized Denominations" means \$5,000 and any integral multiple thereof.

The Series 2010A Bonds maturing on or after January 1, 20\_\_ may be redeemed prior to their respective maturities at the option of the City, either in whole or in part at any time not earlier than January 1, 20\_\_, in the manner and subject to the provisions of the Bond Ordinance, at the respective redemption prices (expressed as percentages of the principal amount) set forth below, together with accrued interest to the redemption date:

<u>Redemption Dates</u> <u>(both dates inclusive)</u>	<u>Redemption Price</u>
January 1, 20__ to _____ 30, 20__	_____%
January 1, 20__ to _____ 30, 20__	_____
January 1, 20__ and thereafter	_____

If less than all of the Series 2010A Bonds of a maturity shall be called for redemption, the particular bonds or portions thereof to be redeemed shall be selected by lot in such manner as may be designated by the Bond Registrar.

Notice of redemption, unless waived, is to be given by first class mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the registered owner of each Series 2010A Bond to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar. All such

Series 2010A Bonds called for redemption and for the retirement of which funds are duly provided shall, on the redemption date designated in such notice, become and be due and payable at the redemption price provided for redemption of such Series 2010A Bonds on such date, and interest on the Series 2010A Bonds or portions of Series 2010A Bonds so called for redemption shall cease to accrue, such Series 2010A Bonds or portions of Series 2010A Bonds shall cease to be entitled to any lien, benefit, or security under the Bond Ordinance, and the owners of such Series 2010A Bonds or portions of Series 2010A Bonds shall have no rights in respect thereof except to receive payment of the redemption price. The Bond Ordinance permits optional redemptions as described above to be conditioned on the occurrence of particular events and, if a redemption is so conditioned, the notice thereof will specify the terms of such conditional redemption. Any defect in any notice of redemption shall not affect the validity of proceedings for the redemption of any Series 2010A Bonds.

The Bond Ordinance contains a more particular statement of the covenants and provisions securing the Series 2010A Bonds, the conditions under which the owner of this Series 2010A Bond may enforce covenants (other than the covenant to pay principal of and interest on this Series 2010A Bond when due from the sources provided, the right to enforce which is unconditional), the conditions upon which additional revenue bonds may be issued on a parity or achieve parity status with this Series 2010A Bond under the Bond Ordinance, and the conditions upon which the Bond Ordinance may be amended or supplemented. Upon the occurrence of an Event of Default under the Bond Ordinance, the owner of this Series 2010A Bond shall be entitled to the remedies provided by the Bond Ordinance and the Revenue Bond Law.

It is hereby certified, recited, and declared that all acts, conditions, and things required by the Constitution and the laws of the State of Georgia to exist, happen, and be performed precedent to and in the issuance of this Series 2010A Bond and the adoption of the Bond Ordinance do exist, have happened, and have been performed in due time, form, and manner as required by law.

**IN WITNESS WHEREOF**, the City has caused this Series 2010A Bond to be executed by the manual signature of its Mayor and has caused the official seal of the City to be impressed on this Series 2010A Bond and attested by the manual signature of its Attesting Officer, as of \_\_\_\_\_, 2010.

(SEAL)

**CITY OF ATLANTA**

By: \_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
Attesting Officer

## **CERTIFICATE OF AUTHENTICATION**

Date of Authentication: \_\_\_\_\_

This bond is one of the Series 2010A Bonds described herein.

\_\_\_\_\_  
as Bond Registrar

By: \_\_\_\_\_  
Authorized Signatory

\*\*\*\*\*

## VALIDATION CERTIFICATE

**STATE OF GEORGIA       )**  
**COUNTY OF FULTON     )**

The undersigned Clerk of the Superior Court of Fulton County, State of Georgia, **DOES HEREBY CERTIFY** that this Bond and the security therefor was validated and confirmed by judgment of the Superior Court of Fulton County, on \_\_\_\_\_, 2010, that no intervention or objection was filed opposing the validation of this Bond and the security therefor, and that no appeal of such judgment of validation has been taken.

Witness my (facsimile) signature and seal of the Superior Court of Fulton County,  
Georgia.

Clerk, Superior Court  
of Fulton County, Georgia

(SEAL)

## ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

---

[Please print or typewrite name and address including postal zip code.]

---

[Please insert Social Security or Tax Identification Number of Assignee.]

the within bond and all rights thereunder, hereby constituting and appointing

---

attorney to transfer this Bond on the bond registration book kept for such purpose by the Bond Registrar, with full power of substitution in the premises.

Signature Guaranteed

---

Registered Owner

Notice: Signature(s) must be guaranteed by an eligible guarantor Authority (such as banks, stockbrokers, savings and loan associations and credit unions) with membership in an approved Signature Guarantee Medallion Program pursuant to S.E.C. Rule 17Ad-15.

Notice: The signature(s) on this assignment must correspond with the name as it appears on the face of the within bond in every particular without alterations, enlargement or any change whatsoever.

[STATEMENT OF INSURANCE - IF APPLICABLE]

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[END OF SERIES 2010A BOND FORM]

**EXHIBIT B**

[FORM OF SERIES 2010B BONDS]

*Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the City of Atlanta or its agent for registration of transfer, exchange or payment, and any Series 2010B Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), **ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** inasmuch as the registered owner hereof, Cede & Co., has an interest herein.*

No. R-\_\_\_\_\_

\$ \_\_\_\_\_

**UNITED STATES OF AMERICA**  
**STATE OF GEORGIA**

**CITY OF ATLANTA  
AIRPORT PASSENGER FACILITY CHARGE BOND  
AND SUBORDINATE LIEN GENERAL REVENUE BOND  
SERIES 2010B**

DATE:	INTEREST RATE: %	MATURITY DATE:	CUSIP:

**FOR VALUE RECEIVED**, the **CITY OF ATLANTA** (the “City”), a municipal corporation duly created and existing under the laws of the State of Georgia, hereby promises to pay solely from the sources hereinafter described to CEDE & CO., or registered assigns, the principal sum of

## DOLLARS

in lawful money of the United States of America, on the date specified above, unless redeemed prior thereto as hereinafter provided, upon presentation and surrender of this Series 2010B Bond to Regions Bank, as registrar and paying agent (the “Bond Registrar” or the “Paying Agent”), and to pay interest on said principal sum (computed on the basis of a 360-day year of twelve 30-day months) at the interest rate per annum specified above, payable semiannually on January 1 and July 1 of each year (each such date an “Interest Payment Date”), commencing January 1, 2011, from the Interest Payment Date next preceding the date of authentication of this Series 2010B Bond to which interest has been paid or provided for, unless the date of authentication of this Series 2010B Bond is an Interest Payment Date to which interest has been paid or provided for, in which case from the date of authentication hereof, or unless no interest has been paid hereon, in which case from the date hereof, or unless such authentication date shall be after any record date (hereinafter defined) and before the next succeeding Interest Payment Date, in which case interest shall be paid from the next succeeding Interest Payment Date.

The interest payable on any Interest Payment Date will be paid by first class mail, postage prepaid, mailed on the date on which due to the person in whose name this Series 2010B Bond is registered at the close of business on the 15th day of the calendar month next preceding such Interest Payment Date (each such date, a "Record Date") at the address shown on the bond register maintained by the Bond Registrar on such Record Date, except that any interest not so timely paid or duly provided for shall cease to be payable to the person who is the registered owner of this Series 2010B Bond as of the Record Date and shall be payable to the person who is the registered owner of this Series 2010B Bond at the close of business on a special record date for the payment of such defaulted interest. Such special record date shall be fixed by the Bond Registrar whenever moneys become available for the payment of such defaulted interest, and notice of the special record date shall be given by first class mail by the Bond Registrar or by or on behalf of the City to the owner hereof not less than 50 days prior thereto.

Notwithstanding the foregoing, however, interest on this Series 2010B Bond shall be payable to any registered owner of more than \$1,000,000 in aggregate principal amount of the Series 2010B Bonds of the same series as this Series 2010B Bond by deposit of immediately available funds to the account of such registered owner maintained with the Paying Agent or transmitted by wire transfer to such registered owner at an account maintained at a commercial bank located within the United States of America, if the Paying Agent receives from such registered owner written deposit or wire transfer instructions prior to the Record Date preceding the Interest Payment Date for which the deposit or wire transfer is requested.

The principal of this Series 2010B Bond is payable only upon presentation and surrender of this bond at the principal corporate trust office of the Bond Registrar and Paying Agent, or its successor or successors, in any coin or currency of the United States of America which at the time of such payment is legal tender for public and private debts.

*Notwithstanding the foregoing, so long as this Series 2010B Bond is registered in the name of Cede & Co., payment of principal of and interest on this Series 2010B Bond shall be made by wire transfer to Cede & Co.*

This Series 2010B Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Ordinance (hereinafter described) until this Series 2010B Bond shall have been authenticated and registered upon the registration books kept by the Bond Registrar for that purpose, which authentication shall be evidenced by the manual execution of the certificate hereon by the Bond Registrar.

This Series 2010B Bond is one of a series of airport revenue bonds in the aggregate principal amount of [\$ \_\_\_\_\_] duly authorized and designated "City of Atlanta Airport Passenger Facility Charge Bonds and Subordinate Lien General Revenue Bonds, Series 2010B all of like tenor, except as to authentication dates, numbers, denominations, interest rates and maturities. The Series 2010B Bonds are issued by the City pursuant to the Constitution and laws of the State of Georgia, including specifically, but without limitation, Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, as amended, known as the "Revenue Bond Law," the Charter of the City of Atlanta, as amended, and the Restated and Amended Master Bond Ordinance adopted March 20, 2000 by the City, as amended and supplemented by a First Supplemental Bond Ordinance adopted by the City on March 30, 2000, a Second Supplemental



Bond Ordinance of the City of Atlanta adopted on October 7, 2002, a Amended and Restated Third Supplemental Bond Ordinance of the City of Atlanta adopted on May 19, 2003, a Fourth Supplemental Bond Ordinance of the City of Atlanta adopted on June 2, 2003, a Fifth Supplemental Bond Ordinance duly adopted by the City on September 15, 2003, a Sixth Supplemental Bond Ordinance adopted by the City on November 17, 2003, a Seventh Supplemental Bond Ordinance adopted by the City on April 19, 2004, an Eighth Supplemental Bond Ordinance adopted by the City on October 18, 2004, a Ninth Supplemental Bond Ordinance adopted by the City on October 3, 2005, a Tenth Supplemental Bond Ordinance adopted by the City on April 17, 2006, an Eleventh Supplemental Bond Ordinance adopted by the City on April 17, 2006, a Twelfth Supplemental Bond Ordinance adopted by the City on February 18, 2008, a Thirteenth Supplemental Bond Ordinance adopted by the City on July 6, 2009 and an Amended and Restated Fourteenth Supplemental Bond Ordinance adopted by the City on May \_\_\_, 2010 (collectively, the “Bond Ordinance”), for the purpose of financing a portion of the City’s “capital improvement plan” for the Hartsfield-Jackson International Airport consisting of (i) the acquisition, construction and installation of the Maynard H. Jackson, Jr. International Terminal, including, but not limited to, its superstructure, passenger support facilities, airline facilities, ticketing and check-in facilities, passenger security screening system and facilities, concession spaces, elevators, utilities, mechanical, engineering and plumbing systems, roadway system, automated people mover (APM) system, baggage handling/screening system and facilities, a terminal parking structure, a U.S. Customs and Border Protection (CBP) facility expansion, a two-level curbside, passenger loading bridges, underground passenger/baggage connector to the existing international concourse and embankment structures, together with all other ancillary facilities required in the opinion of the Airport Manager for the operation of the Maynard H. Jackson Jr. International Terminal, (the “2010 Project”) and (ii) paying cost of issuing the Series 2010A Bonds and Series 2010B Bonds (hereinafter defined).

Pursuant to the Bond Ordinance, the City has heretofore issued and delivered \$711,880,000 original aggregate principal amount of its Airport General Revenue and Refunding Bonds, Series 2000A (the “Series 2000A Bonds”), \$201,995,000 original aggregate principal amount of its Airport General Revenue Bonds, Series 2000B (the “Series 2000B Bonds”) and \$96,400,000 original aggregate principal amount of its Airport General Revenue Refunding Bonds, Series 2000C (the “Series 2000C Bonds” and, together with the Series 2000A Bonds and the Series 2000B Bonds, the “Series 2000 Bonds”), \$86,055,000 original aggregate principal amount of its Airport General Revenue Refunding Bonds, Series 2003 RF-A, \$490,700,000 original aggregate principal amount of its Variable Rate Airport General Revenue Refunding Bonds, Series 2003 RF-B-1, 2003 RF-B-2, 2003 RF-B-3, 2003 RF-C-1, 2003 RF-C-2, and 2003 RF-C-3, (collectively, the “Series 2003 RF-A/B/C Bonds”), \$118,270,000 original aggregate principal amount Airport General Revenue Refunding Bonds, Series 2003 RF-D Bonds (the “Series 2003RF-D Bonds,” and together with the Series 2003RF/A/B/C Bonds, the “Series 2003 Bonds”), \$222,820,000 original aggregate principal amount of its Airport General Revenue Bonds, Series 2004A (the “Series 2004A Bonds”) and Series 2004B (the “Series 2004B Bonds” and, together with the Series 2004A Bonds, the “Series 2004A/B Bonds”), \$529,270,000 original aggregate principal amount of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds Series 2004C, Series 2004D-1, Series 2004D-2, Series 2004E-1, and Series 2004E-2 (collectively, the “Series 2004C/D/E Bonds”), \$180,090,000 original aggregate principal amount of its Airport General Revenue Bonds, Series 2004F, Series 2004G, and Series

2004I (collectively, the "Series 2004/F/G/I Bonds") and \$584,110,000 original aggregate principal amount of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds, Series 2004J (the "Series 2004J Bonds"). The Series 2000 Bonds, the Series 2003 Bonds, the Series 2004A/B Bonds and the Series 2004F/G/I Bonds are secured on a parity with each other by a senior lien on the General Revenues (as defined in the Bond Ordinance) of the Airport. The City has also authorized the issuance from time to time of not more than \$350,000,000 aggregate principal amount of its General Airport Revenue Commercial Paper Notes, Series 2005A-1 and Series 2005A-2 (collectively, the "Series 2005A Notes") and not more than \$200,000,000 aggregate principal amount of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Commercial Paper Notes Series 2005B-1 and Series 2005B-2 (the "Series 2005B Notes"). The City has also authorized the issuance of \$\_\_\_\_\_ in original aggregate principal amount of its Airport General Revenue Bonds, Series 2010A. The Series 2005A Notes rank on a parity with the Series 2000 Bonds, the Series 2003 Bonds, the Series 2004A/B Bonds, the Series 2004F/G/I Bonds and Series 2010A Bonds (collectively, the "Senior Lien General Revenue Bonds") by a senior lien on the General Revenues of the Airport. The Senior Lien General Revenue Bonds are referred to herein as "General Revenue Bonds."

The Series 2010B Bonds are Hybrid Bonds (as defined in the Bond Ordinance) and are secured by a Senior Lien on PFC Revenues of the Airport, and a Subordinate Lien on General Revenues of the Airport on a parity with each other, subordinate to the Lien on General Revenues securing the Senior Lien General Revenue Bonds. Pursuant to the Bond Ordinance, upon compliance with certain conditions, the City may (i) issue additional revenue bonds secured on a parity with the Series 2010B Bonds, (ii) issue additional revenue bonds secured on a subordinate basis to payment from the same revenues securing the Series 2010B Bonds, (iii) issue additional revenue bonds secured by revenues different from the revenues securing the Series 2010B Bonds, (iv) issue additional revenue bonds secured by a combination of (i) and (iii) or (ii) and (iii), (v) release from the revenues securing the Series 2010B Bonds a defined category of revenues which will no longer secure the Series 2010B Bonds either (1) to secure additional revenue bonds or (2) to be sold, leased, loaned or otherwise transferred to another party or (vi) grant a lien securing other obligations on a parity with or on a subordinate basis to the Series 2010B Bonds.

The City has covenanted and hereby covenants and agrees at all times while any Bonds are outstanding and unpaid to prescribe, fix, maintain, and collect rates, fees, and other charges for the services and facilities of the Airport to: (i) provide for 100 percent of the Operating Expenses of the Airport (except for certain specific facilities) and for the accumulation in the Revenue Fund, as defined in the Bond Ordinance, of a reasonable reserve therefor, and (ii) produce Net Revenues, as defined in the Bond Ordinance, in each Fiscal Year, as defined in the Bond Ordinance, which will: (a) equal, for General Revenues, at least 120 percent (110 percent without regard to amounts in the General Revenue Enhancement Subaccount) of the debt service requirement on all General Revenue Bonds, as defined in the Bond Ordinance, for PFC Revenues, at least 100 percent without regard to amounts in the PFC Revenue Enhancement Subaccount, of the debt service requirement on PFC Revenue Bonds, as defined in the Bond Ordinance, and 100 percent of the debt service requirement on all other Bonds payable from related Revenues, (b) enable the City to make all payments required to come from Net Revenues into any Debt Service Reserve Account and the Rebate Account and on Contracts or Other Airport Obligations, as each is defined in the Bond Ordinance, (c) enable the City to accumulate

an amount to be held in the Renewal and Extension Fund, as defined in the Bond Ordinance, which in the judgment of the City is adequate to meet the costs of major renewals, replacements, repairs, additions, betterments, and improvements to the Airport, necessary to keep the same in good operating condition or as is required by any governmental agency having jurisdiction over the Airport, and (d) with other revenues, remedy all deficiencies in required payments into any of the funds and accounts mentioned in the Bond Ordinance from prior Fiscal Years. For purposes of determining the Debt Service Requirement on Hybrid Bonds with a Senior Lien on PFC Revenues and a Subordinate Lien on General Revenues, such as the Series 2004C/D/E Bonds and the Series 2010B Bonds, (i) if the debt service on such Hybrid Bonds for the relevant period was paid from, or for the future periods is expected to be paid from, General Revenues, such debt service will be taken into account in determining the Debt Service Requirement of General Revenue Bonds only and will not be taken into account in determining the Debt Service Requirement of PFC Revenue Bonds, notwithstanding the lien of such Hybrid Bonds on PFC Revenues; and (ii) if the debt service on such Hybrid Bonds for the relevant period was paid from, or for future periods is expected to be paid from, PFC Revenues (for this purpose, including amounts in the PFC Revenue Enhancement Subaccount), such debt service will be taken into account in determining the Debt Service Requirement of PFC Revenue Bonds only and will not be taken into account in determining the debt service requirement of General Revenue Bonds, notwithstanding the lien of such Hybrid Bonds on General Revenues.

**THE SERIES 2010B BONDS SHALL NOT BE DEEMED TO CONSTITUTE A DEBT OF THE CITY NOR A PLEDGE OF THE FAITH AND CREDIT OF THE CITY. THE SERIES 2010B BONDS SHALL NOT BE PAYABLE FROM OR BE A CHARGE UPON ANY FUNDS OTHER THAN THE REVENUES AND AMOUNTS PLEDGED TO THE PAYMENT THEREOF, NOR SHALL THE CITY BE SUBJECT TO ANY PECUNIARY LIABILITY THEREON. NO OWNER OR OWNERS OF THIS SERIES 2010B BOND SHALL EVER HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY TO PAY THIS SERIES 2010B BOND OR THE INTEREST HEREON, NOR TO ENFORCE PAYMENT OF THIS SERIES 2010B BOND AGAINST ANY PROPERTY OF THE CITY (EXCEPT FOR THE PLEDGED REVENUES); NOR SHALL THIS SERIES 2010B BOND CONSTITUTE A CHARGE, LIEN, OR ENCUMBRANCE, LEGAL OR EQUITABLE, UPON ANY PROPERTY OF THE CITY, EXCEPT FOR THE PLEDGED REVENUES AND ANY OTHER FUNDS PLEDGED TO SECURE THE PAYMENT OF THE SERIES 2010B BONDS.**

No covenants, stipulations, obligations or agreements of any officer, agent, attorney or employee of the City shall be deemed to be covenants, stipulations, obligations or agreements of any such officer, agent, attorney or employee, past or present, in his individual capacity. No recourse shall be had for the payment of the Series 2010B Bonds or any claim thereon against any member, director, officer, agent, attorney or employee of the City, past, present or future.

The person in whose name this Series 2010B Bond is registered on the registration books kept by the Bond Registrar shall be deemed to be the owner of this Series 2010B Bond for all purposes. The Series 2010B Bonds are being issued by means of a book-entry system, with actual Series 2010B Bonds immobilized at The Depository Trust Company, New York, New York (the "Securities Depository"), or its successor as Securities Depository, evidencing ownership of the Series 2010B Bonds in Authorized Denominations (hereinafter defined), and

with transfers of beneficial ownership effected on the records of the Securities Depository and its participants pursuant to the rules and procedures established by the Securities Depository. Actual Series 2010B Bonds are not available for distribution to the owners of beneficial interests in the Series 2010B Bonds registered in book-entry form (the "Beneficial Owners"), except under the limited circumstances set forth in the Bond Ordinance. The principal, redemption premium (if any) and interest on the Series 2010B Bonds are payable by the Paying Agent to Cede & Co., as nominee of the Securities Depository. Transfers of principal, redemption premium (if any) and interest payments to participants of the Securities Depository is the responsibility of the Securities Depository and transfers of principal, redemption premium (if any) and interest to Beneficial Owners of the Series 2010B Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of Beneficial Owners. Neither the City nor the Bond Registrar and Paying Agent is responsible or liable for maintaining, supervising or reviewing the records maintained by the Securities Depository, its participants or persons acting through such participants. If the Series 2010B Bonds are no longer registered to a Securities Depository or its nominee, this Series 2010B Bond may be registered as transferred only upon the registration books kept for that purpose at the principal corporate trust office of the Bond Registrar by the registered owner hereof in person, or by his or her attorney duly authorized in writing, upon presentation and surrender to the Bond Registrar of this Series 2010B Bond duly endorsed for registration of transfer or accompanied by an assignment duly executed by the registered owner or his or her attorney duly authorized in writing, and thereupon a new registered bond, in the same aggregate principal amount and of the same maturity, shall be issued to the transferee in exchange therefor. In addition, if the Series 2010B Bonds are no longer registered to a Securities Depository, this Series 2010B Bond may be exchanged by the registered owner hereof or his or her duly authorized attorney upon presentation at the principal corporate trust office of the Bond Registrar for an equal aggregate principal amount of Series 2010B Bonds of the same maturity and in any Authorized Denominations in the manner, subject to the conditions and upon payment of charges, if any, provided in the Bond Ordinance.

The Series 2010B Bonds are issuable in the form of fully registered bonds in Authorized Denominations and may be exchanged by the registered owner hereof or his duly authorized attorney upon presentation at the principal corporate trust office of the Bond Registrar for an equal aggregate principal amount of Series 2010B Bonds of the same maturity and series and in any authorized denominations in the manner, subject to the conditions and upon payment of charges, if any, provided in the Bond Ordinance. As used herein, the term "Authorized Denominations" means \$5,000 and any integral multiple thereof.

The Series 2010B Bonds maturing on or after January 1, 20\_\_ may be redeemed prior to their respective maturities at the option of the City, either in whole or in part at any time not earlier than January 1, 20\_\_, in the manner and subject to the provisions of the Bond Ordinance, at the respective redemption prices (expressed as percentages of the principal amount) set forth below, together with accrued interest to the redemption date:

<u>Redemption Dates</u> <u>(both dates inclusive)</u>	<u>Redemption Price</u>
January 1, 20__ to _____ 30, 20__	_____%
January 1, 20__ to _____ 30, 20__	_____
January 1, 20__ and thereafter	_____

If less than all of the Series 2010B Bonds of a maturity shall be called for redemption, the particular bonds or portions thereof to be redeemed shall be selected by lot in such manner as may be designated by the Bond Registrar.

Notice of redemption, unless waived, is to be given by first class mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the registered owner of each Series 2010B Bond to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar. All such Series 2010B Bonds called for redemption and for the retirement of which funds are duly provided shall, on the redemption date designated in such notice, become and be due and payable at the redemption price provided for redemption of such Series 2010B Bonds on such date, and interest on the Series 2010B Bonds or portions of Series 2010B Bonds so called for redemption shall cease to accrue, such Series 2010B Bonds or portions of Series 2010B Bonds shall cease to be entitled to any lien, benefit, or security under the Bond Ordinance, and the owners of such Series 2010B Bonds or portions of Series 2010B Bonds shall have no rights in respect thereof except to receive payment of the redemption price. The Bond Ordinance permits optional redemptions as described above to be conditioned on the occurrence of particular events and, if a redemption is so conditioned, the notice thereof will specify the terms of such conditional redemption. Any defect in any notice of redemption shall not affect the validity of proceedings for the redemption of any Series 2010B Bonds.

The Bond Ordinance contains a more particular statement of the covenants and provisions securing the Series 2010B Bonds, the conditions under which the owner of this Series 2010B Bond may enforce covenants (other than the covenant to pay principal of and interest on this Series 2010B Bond when due from the sources provided, the right to enforce which is unconditional), the conditions upon which additional revenue bonds may be issued on a parity or achieve parity status with this Series 2010B Bond under the Bond Ordinance, and the conditions upon which the Bond Ordinance may be amended or supplemented. Upon the occurrence of an Event of Default under the Bond Ordinance, the owner of this Series 2010B Bond shall be entitled to the remedies provided by the Bond Ordinance and the Revenue Bond Law.

It is hereby certified, recited, and declared that all acts, conditions, and things required by the Constitution and the laws of the State of Georgia to exist, happen, and be performed precedent to and in the issuance of this Series 2010B Bond and the adoption of the Bond Ordinance do exist, have happened, and have been performed in due time, form, and manner as required by law.

**IN WITNESS WHEREOF**, the City has caused this Series 2010B Bond to be executed by the manual signature of its Mayor and has caused the official seal of the City to be impressed on this Series 2010B Bond and attested by the manual signature of its Attesting Officer, as of \_\_\_\_\_, 2010.

(SEAL)

**CITY OF ATLANTA**

By: \_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
Attesting Officer

## **CERTIFICATE OF AUTHENTICATION**

Date of Authentication: \_\_\_\_\_

This bond is one of the Series 2010B Bonds described herein.

\_\_\_\_\_  
as Bond Registrar

By: \_\_\_\_\_  
Authorized Signatory

\*\*\*\*\*

## VALIDATION CERTIFICATE

STATE OF GEORGIA    )  
                                  )  
COUNTY OF FULTON    )

The undersigned Clerk of the Superior Court of Fulton County, State of Georgia, **DOES HEREBY CERTIFY** that this Bond and the security therefor was validated and confirmed by judgment of the Superior Court of Fulton County, on \_\_\_\_\_, 2010, that no intervention or objection was filed opposing the validation of this Bond and the security therefor, and that no appeal of such judgment of validation has been taken.

Witness my (facsimile) signature and seal of the Superior Court of Fulton County, Georgia.

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Clerk, Superior Court  
of Fulton County, Georgia

(SEAL)



## ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

---

[Please print or typewrite name and address including postal zip code.]

---

[Please insert Social Security or Tax Identification Number of Assignee.]

the within bond and all rights thereunder, hereby constituting and appointing

---

attorney to transfer this Bond on the bond registration book kept for such purpose by the Bond Registrar, with full power of substitution in the premises.

Signature Guaranteed

---

Registered Owner

Notice: Signature(s) must be guaranteed by an eligible guarantor Authority (such as banks, stockbrokers, savings and loan associations and credit unions) with membership in an approved Signature Guarantee Medallion Program pursuant to S.E.C. Rule 17Ad-15.

Notice: The signature(s) on this assignment must correspond with the name as it appears on the face of the within bond in every particular without alterations, enlargement or any change whatsoever.

[STATEMENT OF INSURANCE - IF APPLICABLE]

\*\*\*\*\*

[END OF SERIES 2010B BOND FORM]

## **EXHIBIT C**

### **City of Atlanta Airport General Airport Revenue Bonds, Series 2010A And Airport Passenger Facility Charge Bonds and Subordinate Lien General Revenue Bonds, Series 2010B Project Description**

#### **Maynard H. Jackson, Jr. International Terminal Component Guaranteed Maximum Price (CGMP) Descriptions**

- Terminal Roads – This CGMP will include a service level of on-grade roads, elevated arrivals level roadways and elevated departures level roadways. The elevated roadways will consist of cast-in-place construction combined with structural Precast members. Estimate: \$74,000,000
- Baggage and Elevators and Escalators and Moving Walks – This CGMP will include Baggage Handling System, elevators, escalators and moving walks. Estimate: \$88,000,000
- Bulk Reinforcing Steel: This CGMP includes the bulk purchase of reinforcing steel to be utilized in the Terminal Building, Connector and Roadways structure. Estimate \$43,000,000
- APM Tunnel/Underground Connector Structure: This CGMP includes scopes of work required to complete the concrete structure of the APM Tunnel/Connector between Concourse ‘E’ and the new facility. Estimate: \$55,000,000
- Terminal Structure: This CGMP includes the scopes of work required to complete the terminal concrete and steel structure. The CGMP also includes the minimal build-out required to “turn over” the APM level to APM contractor. Estimate: \$54,000,000
- Terminal Curtainwall: This CGMP will include the exterior Glass/Glazing subcontract. Estimate: \$14,000,000
- Exterior Skin: This CGMP includes the Terminal Roofing, Metal Panels and CMU Walls scopes of work. Estimate: \$49,000,000

- Construction Requirements: This CGMP includes the Construction Manager at Risk temporary construction costs including crane and equipment rental, temporary roads, etc. Estimate: \$38,000,000
- Terminal/Connector (mechanical, electrical and plumbing) MEP: These CGMPs include the Team Approach MEP contractors General Conditions and Fees as well as all cost of work to complete the Mechanical, Electrical and Plumbing Systems for the Terminal and Connector. Estimate: \$149,000,000
- Special Systems, Parking Deck Bridge: This CGMP includes the Special Systems for the Terminal and Connector, Pedestrian Bridge between the Terminal and Parking Deck and the APM Tunnel Finish Construction. Estimate: \$46,000,000
- Phase III Embankment and Utilities – This CGMP will include the additional fill to support the 2 gate addition to the North, all 20” concrete apron paving adjacent to the building with associated storm utilities, fuel line and striping work. Estimate: \$86,000,000
- Terminal Parking Structure – This CGMP includes a 5-level, 1300 space precast parking deck. This parking deck will be located between the Terminal Roadways adjacent to the Terminal Building. Estimate: \$24,000,000
- Interior Finishes: These CGMPs include the Terminal and Connector interior finish scopes of work. Estimate: \$75,000,000

**EXHIBIT D**

**MARKETABILITY OPINION OF FINANCIAL ADVISOR**

**EXHIBIT E**  
**FORM OF BOND PURCHASE AGREEMENT**

**EXHIBIT F**  
**FORM OF CONTINUING DISCLOSURE AGREEMENT**

**Part II: Legislative White Paper:** (This portion of the Legislative Request Form will be shared with City Council members and staff)

**A. To be completed by Legislative Counsel:**

**Committee of Purview:** Finance/ Executive Committee

**Caption:** AN ORDINANCE AMENDING AND RESTATING THE FOURTEENTH SUPPLEMENTAL BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON JULY 6, 2009 (09-O-1099) AS AMENDED BY A FIRST AMENDMENT TO FOURTEENTH SUPPLEMENTAL BOND ORDINANCE ADOPTED ON SEPTEMBER 8, 2009 ALL OF WHICH PROVIDES FOR THE SUPPLEMENTING OF THE RESTATED AND AMENDED MASTER BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON MARCH 20, 2000 (99-O-1896), AS PREVIOUSLY AMENDED AND SUPPLEMENTED; TO PROVIDE FOR THE ISSUANCE OF AIRPORT GENERAL REVENUE BONDS, SERIES 2010A (THE "SERIES 2010A BONDS"), AND TO PROVIDE FOR THE ISSUANCE OF AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN GENERAL REVENUE BONDS, SERIES 2010B (THE "SERIES 2010B BONDS," TOGETHER WITH THE SERIES 2010A BONDS, THE "SERIES 2010A/B BONDS"), IN THE COMBINED AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$800,000,000; TO PROVIDE FUNDS TO FINANCE OR REFINANCE, IN WHOLE OR IN PART, THE COST OF THE PLANNING, ENGINEERING, DESIGN, ACQUISITION AND CONSTRUCTION OF CERTAIN IMPROVEMENTS TO HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT, INCLUDING CERTAIN CAPITALIZED INTEREST DURING CONSTRUCTION, TO PROVIDE FOR A REASONABLY REQUIRED DEBT SERVICE RESERVE, AND TO PAY EXPENSES RELATING THERETO; TO AUTHORIZE AND APPROVE THE PREPARATION, USE AND DISTRIBUTION OF AN OFFICIAL STATEMENT IN CONNECTION WITH THE OFFER AND SALE OF THE BONDS; GRANTING THE MAYOR THE AUTHORITY TO DEEM FINAL THE PRELIMINARY OFFICIAL STATEMENT FOR PURPOSES OF SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12; GRANTING THE MAYOR THE AUTHORITY TO APPROVE AND EXECUTE A FINAL OFFICIAL STATEMENT; APPROVING THE FORMS OF A CONTINUING DISCLOSURE AGREEMENT, A BOND PURCHASE AGREEMENT, AND CERTAIN OTHER AGREEMENTS IN CONNECTION WITH SAID BONDS; AUTHORIZING THE CONDUCT OF A PUBLIC HEARING AS REQUIRED BY INTERNAL REVENUE CODE SECTION 147(F), THE NEGOTIATION AND PURCHASE OF MUNICIPAL BOND INSURANCE AND THE SELECTION OF A BOND INSURER WITH RESPECT TO ALL OR A PORTION OF SAID BONDS, IF DETERMINED TO BE IN THE BEST INTEREST OF THE CITY; DESIGNATING A PAYING AGENT AND BOND REGISTRAR; TO PROVIDE FOR THE FORM OF THE BONDS AND FOR THE EXECUTION OF THE BONDS; TO PROVIDE FOR THE PLACE OF PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; TO AMEND THE DEBT SERVICE RESERVE REQUIREMENT FOR AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN GENERAL REVENUE BONDS AND FOR OTHER PURPOSES.

**Council Meeting Date:** April 19, 2010

**Requesting Dept.:** Department of Finance

**B. To be completed by the department:**

**1. Please provide a summary of the purpose of this legislation (Justification Statement).**

This ordinance amends and restates the 14<sup>th</sup> Supplemental Bond ordinance which was adopted by the Atlanta City Council on July 6, 2009, as amended by a 1st Amendment to the 14<sup>th</sup> Supplemental Bond Ordinance adopted on September 8, 2009, to provide for the issuance of Airport General Revenue Bonds, and Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds (the "New Money Bonds").

**2. Please provide background information regarding this legislation.**

The 14<sup>th</sup> Supplemental Bond ordinance, authorizing the issuance of the New Money Bonds, was adopted on July 6, 2009. The New Money Bonds were not issued in 2009, so this ordinance re-designates those bonds as Series 2010 bonds, which is the year in which they will be issued. This ordinance also extends the final maturity of the New Money Bonds to January 1, 2040 and establishes the first interest payment date of January 1, 2011.

**3. If Applicable/Known:**

- (a) **Contract Type (e.g. Professional Services, Construction Agreement, etc):** NA
- (b) **Source Selection:** NA
- (c) **Bids/Proposals Due:** NA
- (d) **Invitations Issued:** NA
- (e) **Number of Bids:** NA
- (f) **Proposals Received:** NA
- (g) **Bidders/Proponents:** NA
- (h) **Term of Contract:** NA

**4. Fund Account Center (*Ex. Name and number*):**

**5. Source of Funds:** NA

**6. Fiscal Impact:** NA

**7. Method of Cost Recovery:** NA

**This Legislative Request Form Was Prepared By:**



## TRANSMITTAL FORM FOR LEGISLATION

**TO: MAYOR'S OFFICE**

**ATTN: CANDACE BYRD**

**Dept.'s Legislative Liaison:** \_\_\_\_\_

**Contact Number:** \_\_\_\_\_

**Originating Department:** \_\_\_\_\_ **Department of Finance** \_\_\_\_\_

**Committee(s) of Purview:** \_\_\_\_\_ **Finance/ Executive Committee** \_\_\_\_\_

**Chief of Staff Deadline:** \_\_\_\_\_ **March 9, 2010** \_\_\_\_\_

**Anticipated Committee Meeting Date(s):** \_\_\_\_\_ **March 29-31, 2010** \_\_\_\_\_

**Anticipated Full Council Date:** \_\_\_\_\_ **April 19, 2010** \_\_\_\_\_

**Legislative Counsel's Signature:** \_\_\_\_\_

**Commissioner Signature:** \_\_\_\_\_

### **CAPTION**

AN ORDINANCE AMENDING AND RESTATING THE FOURTEENTH SUPPLEMENTAL BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON JULY 6, 2009 (09-O-1099) AS AMENDED BY A FIRST AMENDMENT TO FOURTEENTH SUPPLEMENTAL BOND ORDINANCE ADOPTED ON SEPTEMBER 8, 2009 ALL OF WHICH PROVIDES FOR THE SUPPLEMENTING OF THE RESTATED AND AMENDED MASTER BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON MARCH 20, 2000 (99-O-1896), AS PREVIOUSLY AMENDED AND SUPPLEMENTED; TO PROVIDE FOR THE ISSUANCE OF AIRPORT GENERAL REVENUE BONDS, SERIES 2010A (THE "SERIES 2010A BONDS"), AND TO PROVIDE FOR THE ISSUANCE OF AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN GENERAL REVENUE BONDS, SERIES 2010B (THE "SERIES 2010B BONDS," TOGETHER WITH THE SERIES 2010A BONDS, THE "SERIES 2010A/B BONDS"), IN THE COMBINED AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$800,000,000; TO PROVIDE FUNDS TO FINANCE OR REFINANCE, IN WHOLE OR IN PART, THE COST OF THE PLANNING, ENGINEERING, DESIGN, ACQUISITION AND CONSTRUCTION OF CERTAIN IMPROVEMENTS TO HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT, INCLUDING CERTAIN CAPITALIZED INTEREST DURING CONSTRUCTION, TO PROVIDE FOR A REASONABLY REQUIRED DEBT SERVICE RESERVE, AND TO PAY EXPENSES RELATING THERETO; TO AUTHORIZE AND APPROVE THE PREPARATION, USE AND DISTRIBUTION OF AN OFFICIAL STATEMENT IN CONNECTION WITH THE OFFER AND SALE OF THE BONDS; GRANTING THE MAYOR THE AUTHORITY TO DEEM FINAL THE PRELIMINARY OFFICIAL STATEMENT FOR PURPOSES OF SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12; GRANTING THE MAYOR THE AUTHORITY TO APPROVE AND EXECUTE A FINAL OFFICIAL STATEMENT; APPROVING THE FORMS OF A CONTINUING DISCLOSURE AGREEMENT, A BOND PURCHASE AGREEMENT, AND CERTAIN OTHER AGREEMENTS IN CONNECTION WITH SAID BONDS; AUTHORIZING THE CONDUCT OF A PUBLIC HEARING AS REQUIRED BY INTERNAL REVENUE CODE SECTION 147(F), THE NEGOTIATION AND PURCHASE OF MUNICIPAL BOND INSURANCE AND THE SELECTION OF A BOND INSURER WITH RESPECT TO ALL OR A PORTION OF SAID BONDS, IF DETERMINED TO BE IN THE BEST INTEREST OF THE CITY; DESIGNATING A PAYING AGENT AND BOND REGISTRAR; TO PROVIDE FOR THE FORM OF THE BONDS AND FOR THE EXECUTION OF THE BONDS; TO PROVIDE FOR THE PLACE OF PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; TO AMEND THE DEBT SERVICE RESERVE REQUIREMENT FOR AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN GENERAL REVENUE BONDS AND FOR OTHER PURPOSES.

Mayor's Staff Only

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Received by CPO:	_____	Received by LC from CPO:	_____
	(date)		(date)
Received by Mayor's Office:	_____	Reviewed by:	_____
	(date)		(date)
Submitted to Council:	_____		
	(date)		